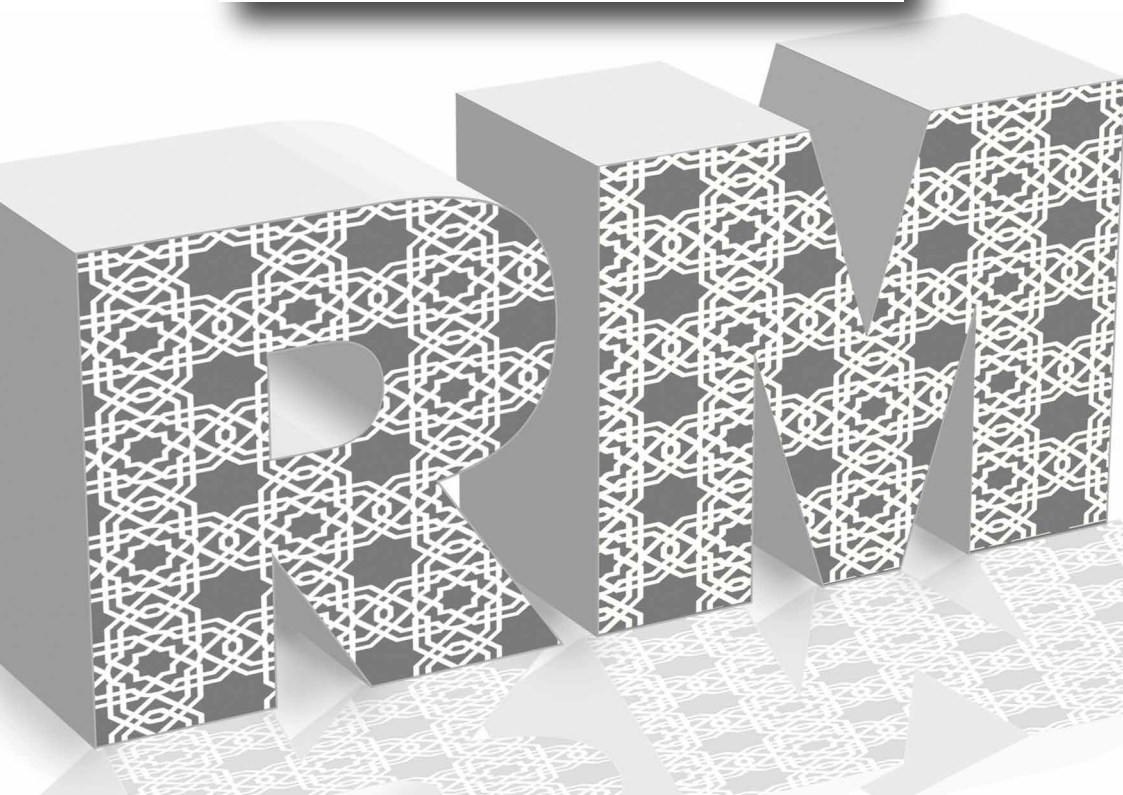


ANNUAL REPORT

TA ISLAMIC CASHPLUS FUND

For the financial year ended
31 August 2024



TA INVESTMENT

A MEMBER OF THE TA GROUP

199501011387 (340588-T)

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

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TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

Key Performance Data

	Year Ended 31/08/2024	Year Ended 31/08/2023	Year Ended 31/08/2022
PORTFOLIO COMPOSITION (% OF NAV)			
Islamic deposits with financial institutions	97.33	92.59	79.66
Sukuk	-	8.81	-
Cash (Net of Liabilities)	2.67	-1.40	20.34
TOTAL INVESTMENT	100.00	100.00	100.00

Class A

Total Net Asset Value (RM'000)	727	854	10,753
Units In Circulation (Units '000)	1,374	1,621	20,241
Net Asset Value Per Unit (RM)	0.5293	0.5269	0.5312

Class B ^

Total Net Asset Value (RM'000)	546	1,984	-
Units In Circulation (Units '000)	1,104	4,032	-
Net Asset Value Per Unit (RM)	0.4946	0.4921	-

Total Expense Ratio (TER) (%) *	0.75	0.33	0.54
Portfolio Turnover Ratio (PTR) (times) **	13.16	9.36	7.71

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

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

UNIT PRICES

Class A

NAV Per Unit (RM)	0.5293	0.5269	0.5312
Highest NAV Per Unit for the Year (RM)	0.5392	0.5467	0.5312
Lowest NAV Per Unit for the Year (RM)	0.5270	0.5269	0.5272

Class B ^

NAV Per Unit (RM)	0.4946	0.4921	-
Highest NAV Per Unit for the Period (RM)	0.5046	0.5119	-
Lowest NAV Per Unit for the Period (RM)	0.4922	0.4921	-

DISTRIBUTION

Class A

Gross Distribution Per unit (sen)	1.00	2.00	0.48
Net Distribution Per unit (sen)	1.00	2.00	0.48
Date of Distribution	29/08/2024	30/08/2023	30/09/2021 to 31/12/21

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

	Year Ended 31/08/2024	Year Ended 31/08/2023	Year Ended 31/08/2022
DISTRIBUTION			
Class B ^			
Gross Distribution Per unit (sen)	1.00	2.00	-
Net Distribution Per unit (sen)	1.00	2.00	-
Date of Distribution	29/08/2024	30/08/23	-

TOTAL RETURN (%)

Class A			
Capital Return	0.46	-0.81	0.21
Income Return	1.89	3.77	0.91
Total Return of Fund	2.35	2.96	1.12
Total Return of the Benchmark	2.04	1.96	1.11
Class B ^			
Capital Return	0.51	-1.58	-
Income Return	2.03	4.00	-
Total Return of Fund	2.54	2.42	-
Total Return of the Benchmark	2.04	1.53	-

AVERAGE TOTAL RETURN (%)

	Fund	Benchmark
Class A		
Period		
1 Year (31/08/2023 - 31/08/2024)	2.35	2.04
3 Years (31/08/2021 - 31/08/2024)	2.14	1.70
5 Years (31/08/2019 - 31/08/2024)	1.96	1.59
Class B ^		
Period		
1 Year (31/08/2023 - 31/08/2024)	2.54	2.04
Since inception (30/11/2022 to 31/08/2024)	2.83	2.04

ANNUAL TOTAL RETURN (%)

	Fund	Benchmark
Class A		
Period		
31/08/2023 - 31/08/2024	2.35	2.04
31/08/2022 - 31/08/2023	2.96	1.96
31/08/2021 - 31/08/2022	1.12	1.11
31/08/2020 - 31/08/2021	1.03	1.00
31/08/2019 - 31/08/2020	2.37	1.84

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

ANNUAL TOTAL RETURN (%)

	Fund	Benchmark
Class B ^		
Period		
31/08/2023 - 31/08/2024	2.54	2.04
Since inception (30/11/2022 to 31/08/2023)	2.42	1.53

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.

^ Class B inception date 30/11/2022.

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 Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

Manager's Report

TA Islamic CashPLUS Fund

Fund Category/Type	Money Market (Islamic) /Income		
Fund Objective	The Fund aims to provide investors with an avenue to invest in low risk instruments that provide reasonable returns and high level of liquidity which comply with Shariah requirements and as approved by the SACSC and/ or the Shariah Adviser of the Fund.		
Performance Benchmark	Maybank 1-month General Investment Account (GIA) rate.		
Fund's Distribution Policy	The Fund may declare annual/interim distribution (if any) during its financial year.		
Fund's Performance and Investment Strategies Employed	<p>The Fund was managed within its investment objective for the financial year up to 31 August 2024.</p> <p><u>TA Islamic CashPLUS Fund Class A</u></p> <p>Over the financial year under review, the Class A of the Fund had a total return of 2.35%, outperforming the benchmark which had a return of 2.04%.</p> <p><u>TA Islamic CashPLUS Fund Class B</u></p> <p>Over the financial year under review, the Class B of the Fund had a total return of 2.54%, outperforming the benchmark which had a return of 2.04%.</p>		
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 trade transaction during the financial year under review.		
Analysis of Fund's Performance	31/08/24	31/08/23	% Change
Class A			
NAV/unit (RM)	0.5293	0.5269	0.46
Total NAV (RM'000)	727	854	-14.87

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

Class B

NAV/unit (RM)	0.4946	0.4291	15.26
Total NAV (RM'000)	546	1,984	-72.48

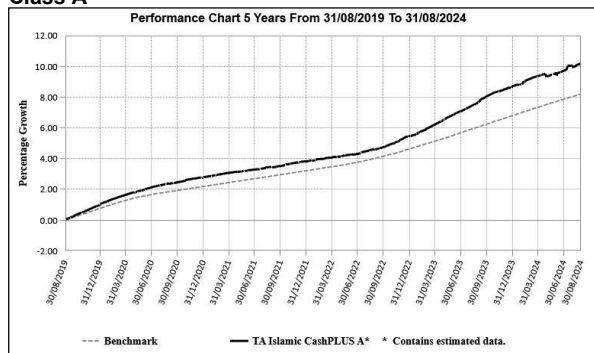
	Income Return (%)	Capital Return # (%)	Total Return (%)
Class A	1.89	0.46	2.35
Class B	2.03	0.51	2.54

Capital Return components:

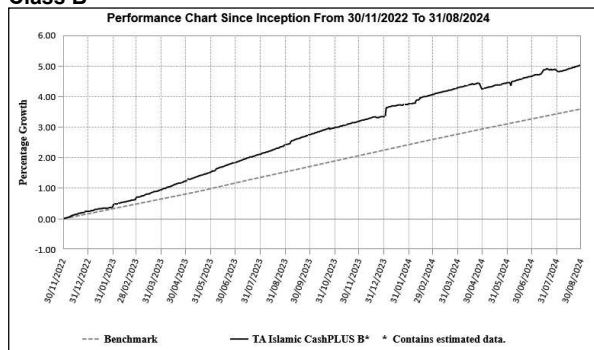
- ❖ Islamic deposits with financial institutions
- ❖ Sukuk

Performance Chart

Class A



Class B

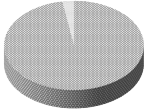
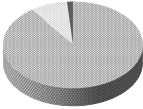


Source: Lipper Investment Management

Past performance is not necessarily indicative of future performance.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

Distributions	During the financial year, the Fund declared a gross distribution of 1.00 sen per unit on 29 August 2024.	
	The effect on NAV arising from the distribution for the financial year ended 31 August 2024 is as follows:	
	Date	29 August 2024
	Class A	
	NAV Before Distribution (RM)	0.5392
	Gross Distribution (RM)	1.00 sen
	NAV After Distribution (RM)	0.5292
	Class B	
	NAV Before Distribution (RM)	0.5046
	Gross Distribution (RM)	1.00 sen
	NAV After Distribution (RM)	0.4946
Asset Allocation	31/08/24	31/08/23
	Cash (Net of Liabilities) 2.67%	Cash (Net of Liabilities) - 1.40%
		
	Islamic Deposits with Financial Institutions 97.33%	Islamic Deposits with Financial Institutions 92.59%
	The Fund was primarily invested in Islamic Deposits with Financial Institutions (97.33%) with the remainder invested in Cash (Net of Liabilities, "2.67%").	
Top Investments	Islamic Deposits With Financial Institutions	
	As at 31/08/2024	% NAV
	Maybank Islamic Bhd	19.86
	CIMB Islamic Bank Bhd	19.66
	Alliance Islamic Bank Bhd	19.44
	Hong Leong Islamic Bank Bhd	19.27

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

	Public Islamic Bank Bhd	19.10
	As at 31/08/2023	
	CIMB Islamic Bank Bhd	57.36
	Alliance Islamic Bank Bhd	35.23

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

Market Review

In September 2023, bond yields continued to rise in the United States Treasuries (UST) and Malaysian bond markets against the backdrop of resilient economic data, rising crude oil prices, and the hawkish tilt in the Federal Reserve (Fed)'s updated economic and policy rate forecasts. The emerging narrative of the "higher-for-longer" interest rates regime also significantly dampened sentiments in the bond markets.

Global bond markets had another rough month in October 2023, with a continued rise in bond yields led by the UST market. The bearish sentiments in the UST market were mainly attributable to resilient United States (US) economic data, the Fed's hawkish rhetoric, and increased concerns over the supply-demand dynamics in the UST market. Rising geopolitical risks from the Israel-Hamas conflict, as well as ongoing Russia-Ukraine tensions, provided only brief relief to the battered bond markets, which ended the month in the red.

In November 2023, the global bond markets reversed the weakening trend seen in previous months and staged a strong rally, led by the UST market. The bullish reversal was initially driven by the lower-than-expected near-term UST supply, combined with soft economic data and the latest Federal Open Markets Committee (FOMC) rate decision. As November 2023 went on, bond market sentiments were further boosted by Fed officials' comment that heightened market's conviction on prospective rate cuts by the Fed as early as the first half of 2024. In the Malaysian Ringgit (RM) market, Bank Negara Malaysia (BNM) kept the overnight policy rate (OPR) unchanged while the Malaysian Government Securities / Government Investment Issues (MGS / GII) market benefited from the UST rally and the corporate bond market continued to see healthy demand despite a seasonal slowdown in activities.

In December 2023, bond markets continued to rally with optimism on the progress of disinflation and expectation of rate cuts in 2024. The US Fed left the policy rate unchanged in its final meeting of the year. Amidst thinning liquidity during the year-end holiday season, UST saw their yields falling further to end the year of 2023 in the black. The buoying market sentiments spilled over onshore and drove RM bond markets to rally into the close of the year.

The bullish momentum in bond markets slowed down in the first month of 2024, following the bull run in the last two months of 2023. UST investors had apparently stopped to reconsider the aggressive rate cuts priced into the markets against the latest economic data and central bankers' remarks. Major central banks delivered little monetary policy surprise at their respective first policy meetings of the year; and locally BNM also held the OPR unchanged, in line with market expectations. Positive seasonal factors cushioned the spill-over of UST volatility into the MGS market; and onshore demand for corporate bonds remained robust.

Global bond markets turned bearish in February 2024 as the latest economic data releases triggered concern on potential re-acceleration of inflation following months of disinflationary trend, thus making early commencement of the rate cut cycle by the US Fed unlikely. Following the bearish sentiment in the UST market, MGS yields climbed further in February 2024, with added pressures from a weakening RM. Nevertheless, responses to the primary government bond auctions were decent; while the corporate bond market continued to see new issuances and robust demand.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

In March 2024, bond markets continued to experience volatility but ended with relatively insignificant changes in bond yield levels. While most central banks kept policy rates unchanged at this month's meetings (including BNM as expected), uncertainty remains high in terms of timing for rate cuts, with possible re-acceleration of inflation the key risk factor. Locally, government bond markets continued to be influenced heavily by sentiments in the UST market; where corporate bond market saw increased activities as we moved into the third month of 2024, with robust market demand and a growing primary issuances pipeline.

In April 2024, the UST market experienced a sharp increase in UST yields as resilient labour market and growth data, coupled with upside surprises in inflation, prompted market participants to re-consider their expectations of the Fed starting monetary easing as early as mid-2024. While there has been no change to the policy stance guided by the Fed officials, market pricing of the first rate cuts was pushed to late 2024 (from June 2024 previously) as the month of April 2024 ended. Local government bond markets also weakened with apparent spillover from the shift in market sentiments, exacerbated by persistent US Dollar (USD) strength; meanwhile, the RM corporate bonds market remained active and continued to see robust demand from local investors.

Bond markets experienced a rebound in May 2024 following the sell-off in the month prior, as softer-than-expected economic data reignited anticipation of central banks' easing bias, especially in the US. Though there was some oscillation of sentiments through the month, the UST market generally recovered with better prospect of Fed rate cuts later this year. Locally, Malaysian government bond markets exhibited similar turn in sentiments along with strengthened RM; while corporate bonds continued to be well received in the primary market. Both the Fed and BNM kept policy rate unchanged at the May 2024 meetings.

June 2024 was marked by increased optimism in the bond markets, driven primarily by the latest rounds of economic data releases that showed slowing growth momentum and easing inflationary pressure in the US economy, thus conducive to the prospect of Fed rate cuts in the coming months. UST saw their yields exhibiting generally downward trend in the month and the positive sentiments spilled over to onshore government bond markets, where MGS and GII yields were also falling. Meanwhile, the demand for corporate bonds remained robust as reflected in investors' response to primary deals, while corporate issuers continued to tap the bond market given favourable funding costs.

In July 2024, bond markets saw a continuation of bullish momentum premised on rate cuts optimism. Economic data releases that indicated subsiding inflationary pressure and emerging growth weakness, along with dovish element in the Fed's communication, drove a build-up in rate cuts expectation and boosted the UST market. Locally, absent major market-moving catalyst in the domestic scene, the MGS market continued to be influenced by the sentiments in the UST market and closed the month on a positive note. Meanwhile, RM corporate bonds continued to see robust demand and recorded even higher issuance volume during the month.

In August 2024, UST rallied with the revived optimism of potentially larger monetary policy easing in the US, following soft economic data and dovish communication from the Fed. Locally, bond markets started the month strongly, riding on bullish UST sentiments, but traded range-bound subsequently and closed the month largely flat. Meanwhile, RM corporate bonds continued to see robust demand and recorded decent issuance volume during the month.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

(Source: TA Investment Management Berhad as of 31 August 2024)

Market Outlook And Investment Strategy

We maintain the view of limited upside risk to OPR, consensus estimate: no change at 3.00% in 2024, given BNM's remarks in the past few Monetary Policy Committee (MPC) meetings. Meanwhile, the supply-side risk factors on inflation remain with ongoing geopolitical conflicts as well as planned rollout of the government's subsidies rationalisation initiatives. We consider the current market valuation of government bonds fair and would prefer entry at weakness during times of market volatility. On relative valuation basis, we prefer positioning in the front end and belly of the yield curve. In the meanwhile, headline and UST-driven market volatility continue to provide trading opportunities.

In terms of RM corporate bonds, we expect the pipeline for primary corporate bond issuances to remain robust with strong demand seen in the market. We reiterate our recommendation for neutral duration positioning, selective primary issuances participation and/or entry at times of market weakness. We prefer credits with strong balance sheets, proven execution capability and financial discipline amidst uncertain macroeconomic prospect.

(Source: TA Investment Management Berhad as of 31 August 2024)

Soft Commission

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

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.

However, we have registered the First Supplementary Master Prospectus dated 25 August 2022 and the Second Supplementary Master Prospectus dated 30 November 2022 with the Securities Commission Malaysia. This First Supplementary Master Prospectus and the Second Supplementary Master Prospectus must be read together with the Master Prospectus dated 23 November 2021. The changes were effective 30 November 2022.

Refer to list of amendments in respect of the First Supplementary Master Prospectus for your reference.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

List of Amendments / Changes / Removal in respect to Application for Registration of the First Supplementary Master Prospectus

No	Chapter	Original Clauses in the Master Prospectus dated 22 March 2023	Amendments / Changes / Removal
1.	5.	<p>Shariah Adviser (for TAIF, TADO, TAICP, TAIB, TADF and TADA)</p> <p>BIMB Securities Sdn Bhd (Registration Number: 199401004484 (290163-X))</p> <p>Business Address: Level 32, Menara Multi Purpose Capital Square No. 8, Jalan Munshi Abdullah 50100 Kuala Lumpur</p>	<p>Shariah Adviser (for TAIF, TADO, TAICP, TAIB, TADF and TADA)</p> <p>BIMB Securities Sdn Bhd (Registration Number: 199401004484 (290163-X))</p> <p>Business Address: 34th Floor, Menara Bank Islam No. 22, Jalan Perak <u>50450 Kuala Lumpur</u></p>
2.	3.	<p>3.19 SPECIFIC RISKS OF THE FUNDS</p> <ul style="list-style-type: none"> Collective Investment Scheme Risk / Islamic Collective Investment Scheme Risk (Applicable only to TAICP, TAIB, TADF and TASEA) 	<p>3.19 SPECIFIC RISKS OF THE FUNDS</p> <ul style="list-style-type: none"> Collective Investment Scheme Risk / Islamic Collective Investment Scheme Risk (Applicable only to TAICP, TAIB, TADF, TASEA, TAGE, TASE, TADA, TACF and TIF)

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

List of Amendments / Changes / Removal in respect to Application for Registration of the First Supplementary Master Prospectus

3.

3.

Summary of Specific Risk of all Funds:

Name of Funds	Specific Risks
TAGF	<div> <div>Specific Stock/Issuer Risk</div> <div>Interest Rate Risk</div> <div>Credit/Default Risk</div> <div>Distribution Out of Capital Risk</div> </div>
TACF	<div> <div>Specific Stock/Issuer Risk</div> <div>Interest Rate Risk</div> <div>Credit/Default Risk</div> <div>Distribution Out of Capital Risk</div> </div>
TIF	<div> <div>Interest Rate Risk</div> <div>Credit / Default Risk</div> <div>Liquidity Risk</div> <div>Specific Stock / Issuer Risk</div> <div>Distribution Out of Capital Risk</div> </div>

3.

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Summary of Specific Risk of all Funds:

Name of Funds	Specific Risks
TAGF	<div> <div>Specific Stock/Issuer Risk</div> <div>Interest Rate Risk</div> <div>Credit/Default Risk</div> <div>Distribution Out of Capital Risk</div> </div>
TACF	<div> <div>Specific Stock/Issuer Risk</div> <div>Interest Rate Risk</div> <div>Credit/Default Risk</div> <div>Distribution Out of Capital Risk</div> </div>
TIF	<div> <div>Interest Rate Risk</div> <div>Credit / Default Risk</div> <div>Liquidity Risk</div> <div>Specific Stock / Issuer Risk</div> <div>Distribution Out of Capital Risk</div> </div>

(For the financial year ended 31 August 2024)

		<div>TASF</div> <ul style="list-style-type: none"> Specific Stockholder Risk Interest Rate Risk Credit/Default Risk Business Risk of Emerging Companies 	Scheme <u>Risk</u>	Capital Risk
		<div>TADA</div> <ul style="list-style-type: none"> Liquidity Risk Reinvestment Risk Islamic Collective Investment Scheme Risk Emerging Market Risk External Fund Manager's Risk 		
4.	4.	4.1 CHARGES DIRECTLY INCURRED ON SALE AND REPURCHASE OF UNITS	4.1 CHARGES DIRECTLY INCURRED ON SALE AND REPURCHASE OF UNITS	AND

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

List of Amendments / Changes / Removal in respect to Application for Registration of the First Supplementary Master Prospectus

Name of Fund		Sales Charge per Unit imposed by IUTA/Unit Trust Consultants/Manager	Repurchase Charge per Unit
TA Growth Fund (TAGF)	TA Growth Fund (TAGF)	A maximum of 7% of the NAV per Unit of/amount invested in the respective Funds (rounded to the nearest RM 0.01) is imposed.	The Manager has no intention to impose any Repurchase Charge.
TA Comet Fund (TACF)	TA Comet Fund (TACF)		
TA Islamic Fund (TAIF)	TA Islamic Fund (TAIF)		
TA Income Fund (TIF)	TA Income Fund (TIF)		
TA Small Cap Fund (TASF)	TA Small Cap Fund (TASF)		
TA Dana OptiMix (TADO)	TA Dana OptiMix (TADO)		
TA South East Asia Equity Fund (TASEA)	TA South East Asia Equity Fund (TASEA)		
TA Global Asset Allocator Fund (TAGAAF)			
TA Asia Pacific Islamic Balanced Fund (TAIB)	TA Asia Pacific Islamic Balanced Fund (TAIB)		

(For the financial year ended 31 August 2024)

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TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

List of Amendments / Changes / Removal in respect to Application for Registration of the First Supplementary Master Prospectus

		<table><tr><td>TA Islamic CashPLUS Fund (TAICP)</td><td>There is no Sales Charge.</td></tr><tr><td>TA Dana Afif (TADA)</td><td>Up to 2.00% of the NAV per Unit of/amount invested in the Fund (rounded to the nearest RM0.01) is Imposed.</td></tr></table> <p>Please note that investors investing via EPF-MIS will only be charged a maximum Sales Charge of 3.00% of the NAV per Unit. Funds approved under the EPF-MIS are subject to change. Investors may contact the Manager for the list of funds.</p>	TA Islamic CashPLUS Fund (TAICP)	There is no Sales Charge.	TA Dana Afif (TADA)	Up to 2.00% of the NAV per Unit of/amount invested in the Fund (rounded to the nearest RM0.01) is Imposed.	
TA Islamic CashPLUS Fund (TAICP)	There is no Sales Charge.						
TA Dana Afif (TADA)	Up to 2.00% of the NAV per Unit of/amount invested in the Fund (rounded to the nearest RM0.01) is Imposed.						
5.	4.	<p>4. FEES, CHARGES & EXPENSES</p> <p><u>Last note</u></p> <p>UNIT HOLDERS AND/OR THE FUNDS, SHALL BE RESPONSIBLE FOR ANY TAXES AND/OR DUTIES CHARGEABLE IN RESPECT OF ALL APPLICABLE FEES, CHARGES AND EXPENSES WHICH MAY BE IMPOSED BY THE GOVERNMENT OR OTHER AUTHORITIES FROM TIME TO TIME AS PROVIDED IN THE MASTER PROSPECTUS.</p>					

TA Islamic CashPLUS Fund
(For the financial year ended 31 August 2024)

List of Amendments / Changes / Removal in respect to Application for Registration of the First Supplementary Master Prospectus

6.		<p>Payment for the investment can be made by any of the following methods:</p> <p>(a) Cheque / Bank Cheque / Cashier's Cheque</p> <p>Any of the above instruments drawn on a bank in Malaysia may be used to make payment for your investment. The name to which the payment to be made is:-</p> <table><tr><th>Fund (s)</th><th>Account Name</th></tr><tr><td>1. All Funds which are denominated in MYR except for TAICP</td><td>TAIM CLIENTS' TRUST A/C – COLLECTION</td></tr><tr><td>2. TA Islamic CashPlus Fund (TAICP)</td><td>TAIM CLIENTS' TRUST A/C – TAICPF</td></tr></table>	Fund (s)	Account Name	1. All Funds which are denominated in MYR except for TAICP	TAIM CLIENTS' TRUST A/C – COLLECTION	2. TA Islamic CashPlus Fund (TAICP)	TAIM CLIENTS' TRUST A/C – TAICPF	<p>Payment for the investment can be made by any of the following methods:</p> <p>(a) Cheque / Bank's Cheque / Cashier's Cheque: or</p> <p>(b) Electronic fund transfer (e.g.: Telegraphic Transfer (TT) / Rentas Transfer / Interbank Giro (GIRO) / DuitNow / e-Wallet).</p>
Fund (s)	Account Name								
1. All Funds which are denominated in MYR except for TAICP	TAIM CLIENTS' TRUST A/C – COLLECTION								
2. TA Islamic CashPlus Fund (TAICP)	TAIM CLIENTS' TRUST A/C – TAICPF								
5.		<p>Payment for the investment can be made by any of the following methods:</p> <p>(a) Cheque / Bank Cheque / Cashier's Cheque</p> <p>Any of the above instruments drawn on a bank in Malaysia may be used to make payment for your investment. The name to which the payment to be made is:-</p> <table><tr><th>Fund (s)</th><th>Account Name</th></tr><tr><td>1. All Funds which are denominated in MYR except for TAICP</td><td>TAIM CLIENTS' TRUST A/C – COLLECTION</td></tr><tr><td>2. TA Islamic CashPlus Fund (TAICP)</td><td>TAIM CLIENTS' TRUST A/C – TAICPF</td></tr></table>	Fund (s)	Account Name	1. All Funds which are denominated in MYR except for TAICP	TAIM CLIENTS' TRUST A/C – COLLECTION	2. TA Islamic CashPlus Fund (TAICP)	TAIM CLIENTS' TRUST A/C – TAICPF	<p>Payment for the investment can be made by any of the following methods:</p> <p>(a) Cheque / Bank's Cheque / Cashier's Cheque: or</p> <p>(b) Electronic fund transfer (e.g.: Telegraphic Transfer (TT) / Rentas Transfer / Interbank Giro (GIRO) / DuitNow / e-Wallet).</p>
Fund (s)	Account Name								
1. All Funds which are denominated in MYR except for TAICP	TAIM CLIENTS' TRUST A/C – COLLECTION								
2. TA Islamic CashPlus Fund (TAICP)	TAIM CLIENTS' TRUST A/C – TAICPF								

(For the financial year ended 31 August 2024)

[illegible]

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

List of Amendments / Changes / Removal in respect to Application for Registration of the First Supplementary Master Prospectus

		<div> <div>NT BERHAD – CLIENTS’ TRUST ACCOUNT</div> </div> <div> All fees, charges and expenses incurred or to be incurred for payment shall be borne by Unit Holders. </div> <div> INVESTORS ARE ADVISED NOT TO MAKE PAYMENT IN CASH WHEN PURCHASING UNITS OF A FUND VIA ANY IUTA/UNIT TRUST CONSULTANT. </div>	<div> All the mode of payment is subject to further limits, restrictions and/or terms and conditions that we and/or the relevant authorities may impose from time to time. Any fees, charges and expenses incurred or to be incurred for payment shall be borne by the Unit Holders. We may accept such other mode of payment that we and/or the relevant authorities may approve from time to time. </div> <div> You may obtain our bank account details from our website at www.tainvest.com.my. </div> <div> INVESTORS ARE ADVISED NOT TO MAKE PAYMENT IN CASH WHEN PURCHASING UNITS OF A FUND VIA ANY IUTA/UNIT TRUST CONSULTANT. </div>
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TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF TA ISLAMIC CASHPLUS FUND ("Fund")

We have acted as Trustee of the Fund for the financial year ended 31 August 2024 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 year 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.
4. The distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

We are of the opinion that the distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

For and on behalf of
CIMB Commerce Trustee Berhad

Datin Ezreen Eliza binti Zulkiplee
Chief Executive Officer

Kuala Lumpur, Malaysia
Date: 29 October 2024

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

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 financial statements set out on pages 28 to 52, are drawn up so as to give a true and fair view of the financial position of TA ISLAMIC CASHPLUS FUND as at 31 August 2024 and of its financial performance and cash flows for the financial year ended on that date in accordance with MFRS Accounting Standards and IFRS Accounting Standards.

On behalf of the Manager,

CHOO SWEE KEE

MOHAMMED A'REEFF BIN ABDUL KHALID

Kuala Lumpur, Malaysia

Date: 29 October 2024

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

SHARIAH ADVISER'S REPORT TO THE UNITHOLDERS OF TA ISLAMIC CASHPLUS FUND ("FUND")

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, TA Investment Management Berhad has operated and managed the Fund for the period covered by these financial statements namely, the year ended 31 August 2024, in accordance with Shariah principles and requirements, and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The assets of the Fund comprise instruments that have been classified as Shariah compliant.

For and on behalf of the Shariah Adviser,
BIMB SECURITIES SDN BHD

NURUL AQILA SUFIYAH LOKMAN

Designated Shariah Officer

Kuala Lumpur, Malaysia

Date: 29 October 2024

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF TA ISLAMIC CASHPLUS FUND

(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of TA Islamic CashPLUS Fund (hereinafter referred to as "the Fund"), which comprise the statement of financial position as at 31 August 2024, and the statement of comprehensive income, statement of changes in net asset value and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 28 to 52.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 31 August 2024, and of its financial performance and cash flows for the year then ended in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards") and IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

Basis of Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our auditors' report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Fund and Manager of the Fund in accordance with the By-Laws (on *Professional Ethics, Conduct and Practice*) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

Information Other than the Financial Statements and Auditors' Report Thereon

The Manager of the Fund is responsible for the other information. The other information comprises the information included in the Annual Report of the Fund, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager and Trustee for the Financial Statements

The Manager of the Fund is responsible for the preparation of financial statements of the Fund that give a true and fair view in accordance with MFRS Accounting Standards and IFRS Accounting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error. The Trustee is responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of the financial statements.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the ability of the Fund to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Fund.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Fund to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

Other Matter

This report is made solely to the unitholders of the Fund, as a body and for no other purpose. We do not assume responsibility to any other person for the content of this report.

KPMG PLT

(LLP0010081-LCA & AF 0758)

Chartered Accountants

Lee Yeit Yeen

Approval Number: 03484/02/2026 J

Chartered Accountant

Petaling Jaya, Selangor

Date: 29 October 2024

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

	Note	2024 RM	2023 RM
INCOME			
Profit income		75,113	1,329,073
Other income		16,387	15,984
Net gain on financial assets at fair value through profit or loss ("FVTPL")	7	-	27
		<u>91,500</u>	<u>1,345,084</u>
EXPENSES			
Manager's fee	4	6,471	107,370
Trustee's fee	5	493	8,319
Auditors' remuneration		10,000	9,500
Tax agent's fee		4,500	3,250
Shariah Adviser's fee		5,550	4,468
Administrative fees and expenses		<u>5,872</u>	<u>5,896</u>
		<u>32,886</u>	<u>138,803</u>
Net income before tax		58,614	1,206,281
Income tax expense	6	-	-
Net income after tax, representing total comprehensive income for the financial year		<u>58,614</u>	<u>1,206,281</u>
Net income after tax is made up of the following:			
Net realised income		58,614	1,206,254
Net unrealised income		-	27
		<u>58,614</u>	<u>1,206,281</u>
Distribution for the financial year:			
Net distribution	11	<u>24,306</u>	<u>113,053</u>
Gross/Net distribution per unit (sen)		<u>2.0000</u>	<u>4.0000</u>

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

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2024

	Note	2024 RM	2023 RM
ASSETS			
Shariah-compliant investments	7	-	249,948
Islamic deposits with financial institutions	8	1,239,329	2,628,016
Profit receivable		1,394	25,370
Amount due from the Manager	10	14,500	12,750
Cash at bank		33,068	51,423
TOTAL ASSETS		1,288,291	2,967,507
LIABILITIES			
Amount due to the Manager	10	425	3,211
Amount due to Trustee		31	308
Other payables and accruals		14,500	12,750
Distribution payables		39	113,053
TOTAL LIABILITIES		14,995	129,322
NET ASSET VALUE			
Unitholders' capital	12(a)	1,592,748	1,473,541
(Accumulated losses)/Retained earnings	12(b),(c)	(319,452)	1,364,644
NET ASSETS VALUE ("NAV")			
ATTRIBUTABLE TO UNITHOLDERS		1,273,296	2,838,185
TOTAL NAV AND LIABILITIES		1,288,291	2,967,507
REPRESENTED BY:			
NAV OF OUTSTANDING UNITS			
MYR Class A		727,124	854,069
MYR Class B		546,172	1,984,116
NAV OF THE FUND		1,273,296	2,838,185
NUMBER OF UNITS IN CIRCULATION			
MYR Class A		1,373,675	1,621,051
MYR Class B		1,104,216	4,031,575
NAV PER UNIT			
MYR Class A		0.5293	0.5269
MYR Class B		0.4946	0.4921

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

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

	Unitholders' capital Note 12(a) RM	Distributable Retained earnings /(Accumulated losses) Note 12(b) and (c) RM	Total NAV RM
At 1 September 2022	7,728,108	3,024,951	10,753,059
Total comprehensive income for the financial year	-	1,206,281	1,206,281
Creation of units	160,626,548	-	160,626,548
Cancellation of units	(169,634,650)	-	(169,634,650)
Distribution equalisation	1,514,246	(1,514,246)	-
Distribution (Note 11)	1,239,289	(1,352,342)	(113,053)
At 31 August 2023	<u>1,473,541</u>	<u>1,364,644</u>	<u>2,838,185</u>
At 1 September 2023	1,473,541	1,364,644	2,838,185
Total comprehensive income for the financial year	-	58,614	58,614
Creation of units	41,827,421	-	41,827,421
Reinvestment of units	137,320	-	137,320
Cancellation of units	(43,563,938)	-	(43,563,938)
Distribution equalisation	1,514,246	(1,514,246)	-
Distribution (Note 11)	204,158	(228,464)	(24,306)
At 31 August 2024	<u>1,592,748</u>	<u>(319,452)</u>	<u>1,273,296</u>

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

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

	2024 RM	2023 RM
CASH FLOWS FROM OPERATING AND SHARIAH-COMPLIANT INVESTING ACTIVITIES		
Proceeds from maturity of investments	1,672,948	10,003,104
Purchases of investments	-	(11,676,025)
Profit income received	99,090	1,310,531
Other income received	16,387	15,984
Manager's fee paid	(11,007)	(119,782)
Trustee's fee paid	(770)	(9,261)
Payment for other fees and expenses	(24,173)	(23,864)
Net cash generated from/(used in) operating and Shariah-compliant investing activities	<u>1,752,475</u>	<u>(499,313)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received from units created	41,827,421	160,626,585
Cash paid on units cancelled	(43,563,938)	(169,658,554)
Cash received from reinvestment	137,320	-
Cash paid on distribution	(137,320)	-
Net cash used in financing activities	<u>(1,736,517)</u>	<u>(9,031,969)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	15,958	(9,531,282)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	<u>1,256,439</u>	<u>10,787,721</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	<u>1,272,397</u>	<u>1,256,439</u>
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash at bank	33,068	51,423
Islamic deposits with financial institutions with maturity of less than 3 months (Note 8)	1,239,329	1,205,016
Cash and cash equivalents	<u>1,272,397</u>	<u>1,256,439</u>

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

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2024

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

TA Islamic CashPLUS Fund ("the Fund") was constituted pursuant to the execution of a Deed of Trust ("the Deed") dated 2 June 2005 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 Islamic corporate bonds that are traded in the Islamic money market and short term Islamic money market instrument. The Fund commenced operations on 6 June 2005 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.

The financial statements were authorised for issue by the Board of Directors of the Manager in accordance with a resolution on 29 October 2024.

2. BASIS OF PREPARATION

(a) Statement of Compliance

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

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

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2024

- Amendments to MFRS 16, *Leases - Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101, *Presentation of Financial Statements - Non-current Liabilities with Covenants and Classification of Liabilities as Current or Non-current*
- Amendments to MFRS 107, *Statement of Cash Flows* and MFRS 7, *Financial Instruments: Disclosures - Supplier Finance Arrangements*

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

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

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

2. BASIS OF PREPARATION (CONTD.)

(a) Statement of Compliance (contd.)

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

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
Amendments that are part of Annual Improvements – Volume 11:
 - Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
 - Amendments to MFRS 7, *Financial Instruments: Disclosures*
 - Amendments to MFRS 9, *Financial Instruments*
 - Amendments to MFRS 10, *Consolidated Financial Statements*
 - Amendments to MFRS 107, *Statement of Cash Flows*

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

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

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

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

The Fund plans to adopt the above mentioned accounting standards, interpretations and amendments, where applicable:

- from the annual period beginning on 1 September 2024 for those amendments that are effective for annual periods beginning on or after 1 January 2024.
- from the annual period beginning on 1 September 2025 for the amendments that are effective for annual periods beginning on or after 1 January 2025.
- from the annual period beginning on 1 September 2026 for those amendments that are effective for annual periods beginning on or after 1 January 2026.
- from the annual period beginning on 1 September 2027 for the accounting standard that is effective for annual periods beginning on or after 1 January 2027.

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

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

2. BASIS OF PREPARATION (CONTD.)

(b) Basis of measurement

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

(c) Functional and presentation currency

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

(d) Significant Accounting Estimates and Judgments

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

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

3. MATERIAL ACCOUNTING POLICIES

(a) Material accounting policies information

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

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

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

3. MATERIAL ACCOUNTING POLICIES (CONTD.)

(b) Income recognition

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

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

Profit income is recognised using the effective profit rate method.

4. MANAGER'S FEE

Manager's fee is computed on a daily basis at 0.3% of Class A (2023: 0.3%) and 0.2% of Class B (2023: 0.2%) per annum of the NAV of the Fund, as agreed by the Trustee and the Manager.

5. TRUSTEE'S FEE

Trustee's fee is computed on a daily basis at 0.02% (2023: 0.02%) per annum of the NAV of the Fund.

6. INCOME TAX EXPENSE

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

In accordance with Schedule 6 of the Income Tax Act 1967, profit income earned by the Fund is exempted from Malaysian tax, except for interest paid or credited to a unit trust that is a wholesale fund which is a money market fund.

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

	2024 RM	2023 RM
Net income before tax	58,614	1,206,281
Taxation at Malaysian statutory rate of 24%	14,067	289,507
Effects of income not subject to tax	(21,960)	(322,820)
Effects of expenses not deductible for tax purposes	3,940	5,264
Restriction on tax deductible expenses for Islamic unit trust funds	3,953	28,049
Income tax expense for the financial year	-	-

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

7. SHARIAH-COMPLIANT INVESTMENTS

	2024 RM	2023 RM
Financial assets at FVTPL:		
Unquoted sukuk in Malaysia	-	249,948
Net gain on financial assets at FVTPL comprises:		
Net unrealised gain on changes on foreign exchange	-	27

Shariah-Compliant Investments as at 31 August 2024 is RM Nil.

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

Name of Securities	Quantity Units	Cost RM	Fair Value RM	% of NAV %
UEM IMTN				
3.90% 21/09/2023	250,000	249,921	249,948	18.20
Total unquoted bonds In Malaysia	250,000	249,921	249,948	18.20
EXCESS OF FAIR VALUE OVER COST			27	

8. ISLAMIC DEPOSITS WITH FINANCIAL INSTITUTIONS

	2024 RM	2023 RM
These are placements with:		
- Licensed Islamic banks	1,239,329	2,628,016
Total Islamic deposits with financial institutions	1,239,329	2,628,016
Less: Deposit with maturity of more than 3 months	-	(1,423,000)
Deposit included in cash and cash equivalents	1,239,329	1,205,016

Details of the Islamic deposits with financial institutions as at 31 August 2024:

Financial Institutions	Profit Rate Per Annum %	Maturity Date	Cost RM	% of NAV %
<u>Licensed Islamic Banks</u>				
Alliance Islamic Bank Bhd				
- Mudharabah repurchase agreement	2.95	02.09.2024	247,467	19.44
CIMB Islamic Bank Bhd				
- Mudharabah repurchase agreement	2.85	02.09.2024	250,341	19.66

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

8. ISLAMIC DEPOSITS WITH FINANCIAL INSTITUTIONS (CONTD.)

Financial Institutions	Profit Rate Per Annum %	Maturity Date	Cost RM	% of NAV %
<u>Licensed Islamic Banks</u>				
Hong Leong Islamic Bank Bhd				
- Mudharabah repurchase agreement	2.85	02.09.2024	245,395	19.27
Maybank Islamic Bhd				
- Mudharabah repurchase agreement	2.90	02.09.2024	252,887	19.86
Public Islamic Bank Bhd				
- Mudharabah repurchase agreement	2.85	02.09.2024	243,239	19.10
TOTAL ISLAMIC DEPOSITS WITH FINANCIAL INSTITUTIONS			1,239,329	97.33

Details of the Islamic deposits with financial institutions as at 31 August 2023:

Financial Institutions	Profit Rate Per Annum %	Maturity Date	Cost RM	% of NAV %
<u>Licensed Islamic Banks</u>				
Alliance Islamic Bank Bhd				
- General Investment Account (GIA)	3.50	18.09.2023	1,000,000	35.23
CIMB Islamic Bank Bhd				
- General Investment Account (GIA)	3.90	25.10.2023	1,423,000	50.14
- Mudharabah repurchase agreement	2.85	01.09.2023	205,016	7.22
			1,628,016	57.36
TOTAL ISLAMIC DEPOSITS WITH FINANCIAL INSTITUTIONS			2,628,016	92.59

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

8. ISLAMIC DEPOSITS WITH FINANCIAL INSTITUTIONS (CONTD.)

The weighted average effective profit rate ("WAEPR") per annum ("p.a.") and average remaining maturity of Islamic deposits with financial institutions as at the reporting date are as follows:

	WAEPR (% p.a.)		Average Remaining Maturity (Days)	
	2024	2023	2024	2023
Islamic deposits with financial institutions	2.88	3.67	3	36

9. SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investments portfolio of the Fund is Shariah-compliant, which comprises:

- (a) Sukuk as per the list of sukuk available at Bond Info Hub, Fully Automated System for Issuing/Tendering of Bank Negara Malaysia and The Bond and Sukuk Information Exchange; and
- (b) Cash placements and short-term money market instruments in local market, which are placed in Shariah-compliant investments and/or instruments.

10. AMOUNT DUE FROM/(TO) THE MANAGER

The Manager of the fund is TA Investment Management Berhad which is a related party.

Amounts due from the Manager relates to the amount receivable from the Manager arising from creation of units and other expenses amounting to Nil (2023: Nil) and RM14,500 (2023: RM12,750) respectively at the end of the financial year. Amount due to the Manager relates to the amounts payable to the Manager arising from cancellation of units and accruals for Manager's fee of Nil (2023: Nil) and RM425 (2023: RM3,211) respectively at the end of the financial year.

The normal credit term for creation/cancellation of units is 7 days (2023: 10 days) and the normal credit term for Manager's fee is 30 days (2023: 30 days).

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

11. DISTRIBUTION

Distribution paid to unitholders during the financial year are as follows:

31 August 2024

Dates	Classes	Units In Circulation	Currency	Gross Distribution Per Unit	Net Distribution Per Unit
29.08.2024	A	1,348,276	MYR	1.00	13,483
29.08.2024	B	1,082,333	MYR	1.00	10,823
				2.00	24,306

31 August 2023

Dates	Classes	Units In Circulation	Currency	Gross Distribution Per Unit	Net Distribution Per Unit
30.08.2023	A	1,621,051	MYR	2.00	32,421
30.08.2023	B	4,031,575	MYR	2.00	80,632
				4.00	113,053

Distributions to unitholders were made from the following sources:

	2024 RM	2023 RM
Profit income from Islamic deposits	75,062	1,316,177
Other income	16,387	15,984
Less: Expenses	(32,886)	(138,803)
Previous years' realised gains	169,901	158,984
Distribution out of realised reserve (Note 12(b))	228,464	1,352,342
Distribution equalisation (Note 12(a))	(204,158)	(1,239,289)
Distribution for the financial year	24,306	113,053
Analysed as:		
Reinvestment of units	24,306	113,053
	24,306	113,053

Included in current year's distribution was a gross amount of RM169,901 (2023: RM158,984) from the previous financial years' realised reserve.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

12. NET ASSET VALUE ATTRIBUTABLE TO UNITHOLDERS

	Note	2024 RM	2023 RM
Unitholders' capital	(a)	1,592,748	1,473,541
(Accumulated losses)/Retained earnings			
- Realised (loss)/reserve - Distributable	(b)	(319,452)	1,364,617
- Unrealised reserve	(c)	-	27
		<u>1,273,296</u>	<u>2,838,185</u>

(a) Unitholders' capital

	2024 RM	2023 RM
At beginning of the financial year	1,473,541	7,728,108
Creation of units	41,827,421	160,626,548
Reinvestment of units	137,320	-
Cancellation of units	(43,563,938)	(169,634,650)
	<u>(125,656)</u>	<u>(1,279,994)</u>
Distribution	204,158	1,239,289
Distribution equalisation	1,514,246	1,514,246
At end of the financial year	<u>1,592,748</u>	<u>1,473,541</u>

(b) Realised (loss)/reserve

	2024 RM	2023 RM
At beginning of the financial year	1,364,617	3,024,951
Net realised income for the financial year	58,641	1,206,254
Distribution out of realised income (Note 11)	(228,464)	(1,352,342)
Distribution equalisation	(1,514,246)	(1,514,246)
Net decrease in realised retained earnings for the financial year	<u>(1,684,069)</u>	<u>(1,660,334)</u>
At end of the financial year	<u>(319,452)</u>	<u>1,364,617</u>

(c) Unrealised reserve

	2024 RM	2023 RM
At beginning of the financial year	27	-
Net unrealised (loss)/income for the financial year	(27)	27
At end of the financial year	<u>-</u>	<u>27</u>

(d) Units in circulation

	Units on 01.09.2023	Creation of units	Reinvestment of units	Cancellation of units	Units on 31.08.2024
MYR Class A	1,621,051	48,784,855	86,919	(49,119,150)	1,373,675
MYR Class B	4,031,575	31,522,625	185,702	(34,635,686)	1,104,216

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

13. TRANSACTIONS WITH INVESTMENT BANKS

Details of transactions with the investment banks during the financial year ended 31 August 2024 are as follows:

Name of financial institutions	Value of trade RM	Percentage to total
		value of trade %
Public Islamic Bank Bhd	14,006,400	21.67
Alliance Islamic Bank Bhd	12,838,373	19.86
CIMB Islamic Bank Bhd	12,746,273	19.72
Maybank Islamic Bhd	12,058,095	18.65
Hong Leong Islamic Bank Bhd	10,931,400	16.91
Kenanga Investment Bank Bhd	2,061,003	3.19
	<u>64,641,544</u>	<u>100.00</u>

Details of transactions with the investment banks during the financial year ended 31 August 2023 are as follows:

Name of financial institutions	Value of trade RM	Percentage to total
		value of trade %
Maybank Islamic Bhd	160,552,005	20.60
Alliance Islamic Bank Bhd	135,599,142	17.40
Kenanga Investment Bank Bhd	93,363,055	11.98
CIMB Islamic Bank Bhd	93,123,458	11.95
Public Islamic Bank Bhd	76,335,844	9.80
MIDF Amanah Investment Bank Bhd	68,992,305	8.85
Hong Leong Islamic Bank Bhd	64,175,196	8.24
RHB Islamic Bank Bhd	62,015,351	7.96
Am Islamic Bank Bhd	14,691,567	1.88
Ambank Berhad	10,422,927	1.34
	<u>779,270,850</u>	<u>100.00</u>

The above transaction values were in respect of Islamic deposits with financial institutions. Transactions in these Islamic money market instruments did not involve any commission or brokerage.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

14. TOTAL EXPENSE AND PORTFOLIO TURNOVER RATIOS

(a) Total Expense Ratio

The total expense ratio for the financial year ended 31 August 2024 was 1.34% (2023: 0.33%). This ratio represents total expenses expressed as an annualised percentage of the Fund's average NAV, calculated on a daily basis.

(b) Portfolio Turnover Ratio

The portfolio turnover ratio for the financial year ended 31 August 2024 was 13.16 times (2023: 9.36 times). This ratio represents the average of the total acquisitions and disposals of the Fund (including placements and withdrawals of Islamic deposits but excluding rollover of placements with financial institutions) over the average NAV of the Fund for the financial year 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 sukuk; and
- A portfolio of Islamic money market instruments.

The segment information is presented below:

	Islamic money market		Total RM
	Sukuk portfolio RM	instruments portfolio RM	
2024			
Profit income	-	75,113	75,113
Net gain on financial assets at FVTPL	-	-	-
Total segment operating income for the financial year	-	75,113	75,113
Shariah-compliant investments	-	-	-
Islamic deposits with financial institutions	-	1,239,329	1,239,329
Profit receivable	-	1,394	1,394
Total segment assets	-	1,240,723	1,240,723
Other liabilities	-	-	-
Total segment liabilities	-	-	-

TA Islamic CashPLUS Fund

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15. SEGMENT INFORMATION (CONTD.)

	Sukuk portfolio RM	Islamic money market instruments portfolio RM	Total RM
2023			
Profit income	69,704	1,259,369	1,329,073
Net gain on financial assets at FVTPL	27	-	27
Total segment operating income for the financial year	69,731	1,259,369	1,329,100
Shariah-compliant investments	249,948	-	249,948
Islamic deposits with financial institutions	-	2,628,016	2,628,016
Profit receivable	4,381	20,989	25,370
Total segment assets	254,329	2,649,005	2,903,334
Other liabilities	-	-	-
Total segment liabilities	-	-	-

There was no transaction between operating segments during the financial year.

Expenses of the Fund are not considered part of the performance of any operating segment. The following table provides a reconciliation between the net reportable segment income and operating income:

	2024 RM	2023 RM
Net reportable segment operating income	75,113	1,329,100
Other non-reportable segment operating income	16,387	15,984
Expenses	(32,886)	(138,803)
Net income before tax	58,614	1,206,281
Income tax expense	-	-
Net income after tax	58,614	1,206,281

In addition, certain assets and liabilities are not considered to be part of the total assets or liabilities of the operating segments. The following table provides a reconciliation between the reportable total segment assets and total segment liabilities and total assets and total liabilities of the Fund:

	2024 RM	2023 RM
Total segment assets	1,240,723	2,903,334
Amount due from the Manager	14,500	12,750
Cash at banks	33,068	51,423
Total assets of the Fund	1,288,291	2,967,507

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

15. SEGMENT INFORMATION (CONTD.)

	2024 RM	2023 RM
Total segment liabilities	-	-
Amount due to the Manager	425	3,211
Amount due to Trustee	31	308
Other payables and accruals	14,500	12,750
Distribution payables	39	113,053
Total liabilities of the Fund	<u>14,995</u>	<u>129,322</u>

16. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

The Fund's financial assets and financial liabilities are measured on an ongoing basis either at fair value or at amortised cost based on their respective classification. The following table analyses the financial assets and financial liabilities of the Fund in the statement of financial position as at the end of reporting period by the class of financial instrument to which they are assigned, and therefore by the measurement basis.

2024	Financial assets at FVTPL RM	Financial assets at amortised cost RM	Financial liabilities at amortised cost RM	Total RM
Assets				
Shariah-compliant investments	-	-	-	-
Islamic deposits with financial institutions	-	1,239,329	-	1,239,329
Profit receivable	-	1,394	-	1,394
Amount due from the Manager	-	14,500	-	14,500
Cash at bank	-	33,068	-	33,068
Total financial assets	-	<u>1,288,291</u>	-	<u>1,288,291</u>
Liabilities				
Amount due to the Manager	-	-	425	425
Amount due to Trustee	-	-	31	31
Other payables and accruals	-	-	14,500	14,500
Distribution payables	-	-	39	39
Total financial liabilities	-	-	<u>14,995</u>	<u>14,995</u>

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

16. FINANCIAL INSTRUMENTS (CONTD.)

2024 (contd.)	Financial assets at FVTPL RM	Financial assets at amortised cost RM	Financial liabilities at amortised cost RM	Total RM
Income, expenses, gains and losses				
Profit income	-	75,113	-	75,113
Other income	-	16,387	-	16,387
Net gain on financial assets at FVTPL	-	-	-	-
2023				
Assets				
Shariah-compliant investments	249,948	-	-	249,948
Islamic deposits with financial institutions	-	2,628,016	-	2,628,016
Profit receivable	-	25,370	-	25,370
Amount due from the Manager	-	12,750	-	12,750
Cash at bank	-	51,423	-	51,423
Total financial assets	249,948	2,717,559	-	2,967,507
Liabilities				
Amount due to the Manager	-	-	3,211	3,211
Amount due to Trustee	-	-	308	308
Other payables and accruals	-	-	12,750	12,750
Distribution payables	-	-	113,053	113,053
Total financial liabilities	-	-	129,322	129,322
Income, expenses, gains and losses				
Profit income	69,704	1,259,369	-	1,329,073
Other income	-	15,984	-	15,984
Net gain on financial assets at FVTPL	27	-	-	27

(b) Financial instruments that are carried at fair value

The Fund's financial assets at FVTPL are carried at fair value.

Unquoted sukuk in Malaysia

Fair values were determined directly by reference to their marked to market price at the financial position date, quoted by Bond Pricing Agency Malaysia.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

16. FINANCIAL INSTRUMENTS (CONTD.)

(c) Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts approximate the fair values due to their short term nature of the investments.

- Islamic deposits with financial institutions
- Profit receivable
- Amount due from/(to) the Manager
- Cash at bank
- Amount due to Trustee
- Other payables and accruals
- Distribution payables

(d) Fair value hierarchy

The Fund uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
2024				
Financial assets at FVTPL:				
Unquoted sukuk in Malaysia	-	-	-	-
2023				
Financial assets at FVTPL:				
Unquoted sukuk in Malaysia	-	249,948	-	-

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

17. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES

(a) Introduction

The Fund maintains investment portfolio in a variety of financial instruments as dictated by its Trust Deed and investment management strategy.

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

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

(b) Risk management structure

The Fund's Manager is responsible for identifying and managing risks. The Board of Directors of the Manager are ultimately responsible for the overall risk management approach within the Fund.

(c) Risk measurement and reporting system

Risk monitoring and controlling risks mechanism are primarily set up to be performed based on limits established by the Manager and the Trustee. These limits reflect the investment strategy and market environment of the Fund as well as the level of the risk that the Fund is willing to accept. In addition, the Fund monitors and measures the overall risk bearing capacity in relation to aggregated risk exposure across all risks type and activities.

(d) Risk mitigation

The Fund has an investment policy that set out its overall business strategies, its tolerance for risk and its general risk management philosophy. The Manager also has a Compliance Department to ensure that the Fund complies with the various regulations and guidelines as stipulated in its Deed, the Securities Commission's Guidelines on Unit Trust Funds and the Capital Markets and Services Act 2007.

It is the Fund's policy that no unquoted Islamic derivatives shall be undertaken for either investment or risk management purposes.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

17. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

(e) Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates.

(i) Interest rate risk

Interest rate is a general economic indicator that will have an impact on the management of the Fund regardless whether it is an Islamic unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments.

Interest rate risk sensitivity

The sensitivity is the effect of the assumed changes in interest rates on the net profit income for one year, based on the floating rate financial assets held at the end of the reporting period.

The fund's assets that have an exposure to interest rate as at the financial year end are not sensitive to interest rate risk as the Shariah-compliant investments and deposit with financial institution has a fixed interest rate.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

17. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

(e) Market risk (contd.)

(i) Interest rate risk (contd.)

Interest rate risk exposure

The following table analyses the Fund's profit rate risk exposure.

2024	Exposure to interest rate movement RM	Non-exposure to interest rate movement RM	Total RM	WAEPR %
Assets				
Shariah-compliant investments	-	-	-	
Islamic deposits with financial institutions	1,239,329	-	1,239,329	2.88
Other assets	1,394	47,568	48,962	
Total assets	1,240,723	47,568	1,288,291	
Other liabilities	-	14,995	14,995	
Total liabilities	-	14,995	14,995	
Total profit rate sensitivity gap	1,240,723	32,573	1,273,296	
2023				
Assets				
Shariah-compliant investments	249,948	-	249,948	
Islamic deposits with financial institutions	2,628,016	-	2,628,016	3.67
Other assets	25,370	64,173	89,543	
Total assets	2,903,334	64,173	2,967,507	
Other liabilities	-	129,322	129,322	
Total liabilities	-	129,322	129,322	
Total profit rate sensitivity gap	2,903,334	(65,149)	2,838,185	

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

17. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

(f) Credit risk

Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss for the Fund by failing to discharge its obligation. The Fund is exposed to the risk of credit related losses that can occur as a result of a counterparty or issuer being unable or unwilling to honour its contractual obligations to make timely payment of profit, principal and proceeds from realisation of investments.

The Manager manages the Fund's credit risk by undertaking credit evaluation and close monitoring of any changes to the issuer/counterparty's credit profile to minimise such risk. It is the Fund's policy to invest with reputable counterparties. The Manager also closely monitors the creditworthiness of the Fund's counterparties (e.g. broker, custodian, bank, etc) by reviewing their credit ratings and credit profile.

Credit risk exposure

As at end of reporting period, the Fund's maximum exposure to credit risk is represented by the carrying amount of each class of financial asset recognised in the statement of financial position.

Credit quality of financial assets

Short term credit rating of financial assets not at FVTPL	Rating by Rating Agency of Malaysia	Unrated RM	Total RM
	P1/A+ RM		
2024			
Islamic deposits with financial institutions	1,239,329	-	1,239,329
Profit receivable	1,394	-	1,394
Cash at bank	33,068	-	33,068
Amount due from the Manager		14,500	14,500
	1,273,791	14,500	1,288,291
2023			
Islamic deposits with financial institutions	2,628,016	-	2,628,016
Profit receivable	20,989	4,381	25,370
Cash at bank	51,423	-	51,423
	2,700,428	4,381	2,704,809

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

17. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

(g) Liquidity risk

Liquidity risk is defined as the risk that the Fund will encounter difficulty in meeting its obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Exposure to liquidity risk arises because of the possibility that the Fund could be required to pay its liabilities or redeem its units earlier than expected. The Fund is exposed to the risk of cash redemption of its units on a regular basis. Units sold to unitholders by the Manager are redeemable at the unitholder's option based on the Fund's NAV per unit at the time of redemption calculated in accordance with the Deed.

It is the Fund's policy that the Manager monitors the Fund's liquidity position on a daily basis. The Fund also manages its obligation to pay for redemption of units when required to do so and its overall liquidity risk by requiring a 3-day notice period before redemption.

The Manager's policy is to always maintain a prudent and sufficient level of Islamic liquid assets so as to meet normal operating requirements and expected redemption requests by unitholders.

The following table summarises the maturity profile of the Fund's financial assets and financial liabilities. The table also analyses the maturity profile of the Fund's financial assets against the Fund's contractual commitments to provide an overview of the Fund's liquidity.

	Less than 3 months RM	More than 3 months RM	Total RM
2024			
Assets			
Shariah-compliant investments	-	-	-
Islamic deposits with financial institutions	1,239,329	-	1,239,329
Other assets	48,962	-	48,962
Total undiscounted financial assets	1,288,291	-	1,288,291
Liabilities			
Other liabilities	14,995	-	14,995
Total undiscounted financial liabilities	14,995	-	14,995
Unitholders' total equity	1,273,296	-	1,273,296
Liquidity gap	-	-	-

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

17. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

(g) Liquidity risk (contd.)

2023	Less than 3 months RM	More than 3 months RM	Total RM
Assets			
Shariah-compliant investments	249,948	-	249,948
Islamic deposits with financial institutions	1,205,016	1,423,000	2,628,016
Other assets	89,543	-	89,543
Total undiscounted financial assets	1,544,507	1,423,000	2,967,507
Liabilities			
Other liabilities	129,322	-	129,322
Total undiscounted financial liabilities	129,322	-	129,322
Unitholders' total equity	2,838,185	-	2,838,185
Liquidity gap	(1,423,000)	1,423,000	-

(h) Shariah status reclassification risk

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Fund Manager will take the necessary steps to dispose of or withdraw such fixed income instruments or money market instruments or deposits.

18. CAPITAL MANAGEMENT

The primary objective of the Fund's capital management is to ensure that it maximises unitholder's value by expanding its fund size to benefit from economies of scale and achieving growth in NAV from the performance of its investments.

The Fund manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Fund may issue new or bonus units, make distribution payment, or return capital to unitholder by way of redemption of units.

No changes were made in the objectives, policies or processes during the financial years ended 31 August 2024 and 31 August 2023.

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

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	Nor Asma Binti Mohamed (Non-Independent) Nor Aziah Binti Ab Halim (Non-Independent) Kaladher A/L Govindan (Non-Independent) Dato' Tay Kian Chuan (Independent) Ngiam Kee Tong (Independent)
Trustee of the Fund	CIMB Commerce Trustee Berhad (Registration Number: 199401027349 (313031-A)) 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
Shariah Adviser	BIMB Securities Sdn Bhd Level 34, Menara Bank Islam No. 22, Jalan Perak 50450 Kuala Lumpur
Secretaries	Khoo Poh Kim @ Kimmy (LS0010314)

TA Islamic CashPLUS Fund

(For the financial year ended 31 August 2024)

Corporate Information (cont'd)

Management Staff	Wong Mien Chief Executive Officer	Ch'ng Soon Kim Compliance Officer
	Tee Ling Ling Deputy Chief Executive Officer	Alicia Khor Head of Operations
	Sammi Lim Shuey Shya Head of Product Research & Development	Lee Shi Chuan Head of IUTA
	Ranizaz Bin Mohd Razali Head of Agency	Rachel Lew Yen Peng Head of Corporate & Institutional Business
	Lucy Magdalene Lourdes Head of Customer Service & Communications	
Investment Team	Choo Swee Kee Chief Investment Officer	John Ng Jiunn Yuan Head of Fixed Income
	Vivien Loh Jee Wae Assistant Vice President	Mohammad Hafiz Bin Mahmud Fund Manager
	Lam Chee Mun Fund Manager	
Head Office	23rd Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur	
	Toll Free: 1-800-38-7147	
	Tel: (603) 2031 6603	
	Fax: (603) 2031 4479	
	Website: http://www.tainvest.com.my	
	E-mail: investor.taim@ta.com.my	

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