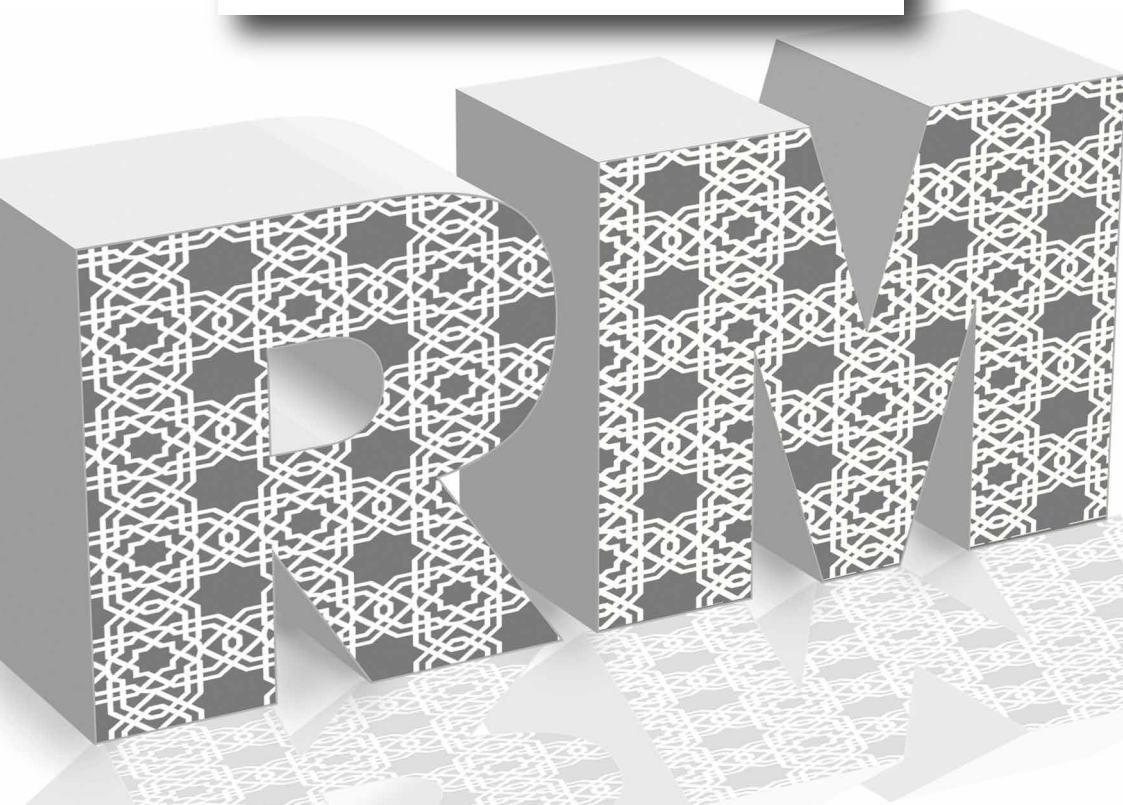


SEMI-ANNUAL REPORT

TA ISLAMIC CASHPLUS FUND

For the 6 month ended
28 February 2023



TA INVESTMENT

A MEMBER OF THE TA GROUP

199501011387 (340588-T)

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

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TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

Key Performance Data

	6 months ended 28/02/2023	6 months ended 28/02/2022	6 months ended 28/02/2021
PORTFOLIO COMPOSITION (% OF NAV)			
Islamic Deposits with financial institutions	75.21	81.77	98.73
Cash (Net of Liabilities)	24.79	18.23	1.27
TOTAL INVESTMENT	100.00	100.00	100.00

Class A

Total Net Asset Value (RM'000)	37,064	7,980	22,554
Units In Circulation (Units '000)	68,891	15,111	42,169
Net Asset Value Per Unit (RM)	0.5380	0.5281	0.5349

Class B

Total Net Asset Value (RM'000)	28,506	-	-
Units In Circulation (Units '000)	56,612	-	-
Net Asset Value Per Unit (RM)	0.5035	-	-

Total Expense Ratio (TER) (%) *	0.16	0.24	0.24
Portfolio Turnover Ratio (PTR) (times) **	5.32	4.37	1.33

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

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

UNIT PRICES

Class A

NAV Per Unit (RM)	0.5380	0.5281	0.5349
Highest NAV Per Unit for the Period (RM)	0.5380	0.5306	0.5395
Lowest NAV Per Unit for the Period (RM)	0.5313	0.5272	0.5348

Class B

NAV Per Unit (RM)	0.5035	-	-
Highest NAV Per Unit for the Period (RM)	0.5035	-	-
Lowest NAV Per Unit for the Period (RM)	0.5000	-	-

TOTAL RETURN (%)

Class A

Capital Return	1.28	-0.38	-0.78
Income Return	-	0.91	1.34
Total Return of Fund	1.28	0.53	0.56
Total Return of the Benchmark	0.91	0.50	0.50

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

	6 months ended 28/02/2023	6 months ended 28/02/2022	6 months ended 28/02/2021
TOTAL RETURN (%)			
Class B			
Capital Return	0.70	-	-
Income Return	-	-	-
Total Return of Fund	0.70	-	-
Total Return of the Benchmark	0.48	-	-

AVERAGE TOTAL RETURN (%)

	Fund	Benchmark
Class A		
Period		
1 Year (28/02/2022 - 28/02/2023)	1.87	1.52
3 Years (28/02/2020 - 28/02/2023)	1.46	1.25
5 Years (28/02/2018 - 28/02/2023)	2.14	1.89
Class B		
Period		
Since inception (30/11/2022 to 28/02/2023)	2.87	1.97

ANNUAL TOTAL RETURN (%)

	Fund	Benchmark
Class A		
Period		
28/02/2022 - 28/02/2023	1.87	1.52
28/02/2021 - 28/02/2022	1.00	1.00
29/02/2020 - 28/02/2021	1.51	1.21
28/02/2019 - 29/02/2020	3.08	2.47
28/02/2018 - 28/02/2019	3.25	3.25
Class B		
Period		
Since inception (30/11/2022 to 28/02/2023)	0.70	0.48

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.

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

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

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

N^1 = NAV on the end of the period

N^2 = NAV on the beginning of the period

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

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

N^3 = Number of periods per year

N^4 = Total number of periods

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

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

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 objectives for the financial period under review.</p> <p>The Fund generated total returns of 1.28% over the six-month financial period under review, outperforming the benchmark which returned 0.91%.</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 period under review.																												
Analysis of Fund's Performance	<table><thead><tr><th></th><th>28/02/23</th><th>31/08/22</th><th>% Change</th></tr></thead><tbody><tr><td>Class A</td><td></td><td></td><td></td></tr><tr><td>NAV/unit (RM)</td><td>0.5380</td><td>0.5312</td><td>1.28</td></tr><tr><td>Total NAV (RM'000)</td><td>37,064</td><td>10,753</td><td>244.69</td></tr><tr><td>Class B</td><td></td><td></td><td></td></tr><tr><td>NAV/unit (RM)</td><td>0.5035</td><td>-</td><td>-</td></tr><tr><td>Total NAV (RM'000)</td><td>28,506</td><td>-</td><td>-</td></tr></tbody></table>		28/02/23	31/08/22	% Change	Class A				NAV/unit (RM)	0.5380	0.5312	1.28	Total NAV (RM'000)	37,064	10,753	244.69	Class B				NAV/unit (RM)	0.5035	-	-	Total NAV (RM'000)	28,506	-	-
	28/02/23	31/08/22	% Change																										
Class A																													
NAV/unit (RM)	0.5380	0.5312	1.28																										
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Class B																													
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TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

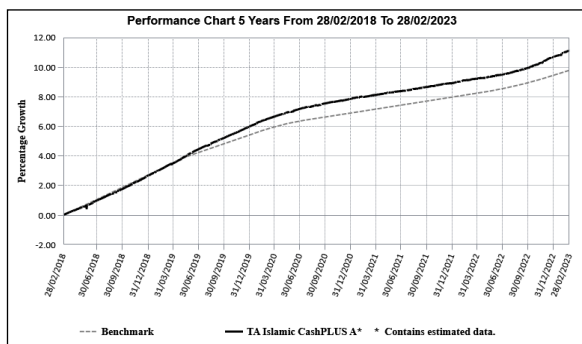
	Income Distribution (%)	Capital Return # (%)	Total Return (%)
Class A	-	1.28	1.28
Class B	-	0.70	0.70

Capital Return components:

- ❖ Islamic deposits with financial institutions

Performance Chart

Class A



Source: Lipper Investment Management

Past performance is not necessarily indicative of future performance.

Distribution/Unit Split

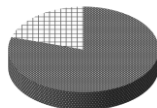
None were declared for the period under review 28 February 2023.

Asset Allocation

28/02/23

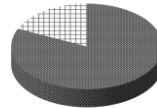
31/08/22

Cash (Net of Liabilities)
24.79%



Islamic deposits with
Financial Institutions 75.21%

Cash (Net of Liabilities)
20.34%



Islamic deposits with
Financial Institutions 79.66%

The Fund mainly invested in short-term Islamic deposits.

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

Top Investments	Top 5 Islamic Deposits With Financial Institutions	
	As at 28/02/2023	% NAV
	RHB Islamic Bank Bhd	12.24
	Hong Leong Islamic Bank Bhd	9.35
	CIMB Islamic Bank Bhd	7.96
	Alliance Islamic Bank Bhd	6.19
	MIDF Amanah Investment Bank Bhd	6.12
	As at 31/08/2022	% NAV
	Kenanga Investment Bank Bhd	18.49
	CIMB Islamic Bank Bhd	15.74
	RHB Islamic Bank Bhd	10.92
	Alliance Islamic Bank Bhd	10.67
	MIDF Amanah Investment Bank Bhd	9.32

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

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

Market Review

The United States Federal Reserve (Fed) raised rates for a fifth time in September 2022 by a further 75 basis points (bps), pushing its benchmark funds rate to a range of 3% to 3.25%. Bank Negara Malaysia (BNM) also raised the Overnight Policy Rate (OPR) by 25 bps to 2.5% on 8 September 2022 as it continued to unwind the accommodative monetary policy during the pandemic but maintained that it will be “measured and gradual” in its fight against inflationary pressures. Higher interest rates will raise the cost of borrowing for investments and is a dampener on consumer demand which is already impacted by rising costs of goods and services. October 2022 saw the tabling of Budget 2023 followed by the decision to dissolve the Parliament on 10 October 2022, which led to higher outflows of foreign funds. At its November 2022 Federal Open Markets Committee (FOMC) meeting, the Fed delivered its fourth jumbo 75 bps rate hike. This latest FFR hike was its 6th year-to-date which brought the cumulative rise in policy rate to 375 bps. The FOMC statement hinted at smaller rate hikes going forward, noting recession risk and the lagged impact expected from cumulative monetary policy tightening. While acknowledging the likelihood of smaller rate hikes starting as early as December 2022, Fed Chair Powell emphasized the Fed’s tightening stance in the post-meeting press conference and commented that terminal rate may need to be higher than previously expected. Likewise, BNM increased the OPR by 25 bps to 2.75% at its November 2022 Monetary Policy Committee (MPC) meeting. It marked the fourth consecutive 25 bps rate hike YTD, which was in line with market expectations as well as BNM’s stated stance of “measured” and “gradual” monetary policy normalization. In arriving at the policy decision, BNM took into account the need to pre-emptively manage upside inflation risks from cost pressure, consumer demand, and potential adjustments to government subsidy policies. BNM maintained its positive view on Malaysian economic growth prospects despite downside risks from external factors.

In December 2022 the stronger-than-expected United States (US) jobs report print for November 2022, implies the necessity of additional Fed hawkishness, driving US Treasury yields higher. Market sentiment changed by mid-December 2022, as the release of inflation data, such as the headline US Consumer Price Index, came in below consensus expectations. The Fed delivered a 50-bps FFR hike amidst thin liquidity at the year-end holiday season, in line with market expectations. Locally in Malaysia, the Malaysian Government Securities / Government Investment Issues (MGS/GII) market similarly experienced thinning liquidity towards end of the year but held up better and remained in the green month-on-month, where 3-year and 10-year MGS yields declined 15 bps and 7 bps respectively. Global and local bond markets had a strong start to 2023, with increased expectation of peaking interest rates, while inflationary pressures continued to subside as per latest economic data releases. Market participants interpreted the latest monetary policy decisions by the Fed in the US, and BNM locally as dovish, and thus bond markets ended January 2023 with bullish sentiments. February 2023 was characterized by drastic repricing in US bond markets after a string of hot economic data, along with hawkish rhetoric from Fed officials, which drove market participants to consider a higher likelihood of prolonged Fed hawkishness. While feeling the bearish spill-over, Malaysian bond markets weakened in a lower-volatility manner with only slight upward yield-curves adjustments. On the other hand, the re-tabled budget 2023 allayed market concerns of a potentially larger government bond supply, improving sentiments in domestic bond markets.

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

Economic Outlook

We expect the global economy to be in a transitory stage with uncertainty remained but seeing signs of improvement. The Ukraine-Russian 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 remained elevated. In the first key economic data release of the month, US jobs report for January 2023 showed strong non-farm payrolls of +517 thousand (k) versus consensus estimates of +185k (December 2022: +260k). It was followed by the much-anticipated Consumer Price Index (CPI) data, where headline and core CPI posted upside surprises at 6.4% and 5.6% respectively (consensus expectations were: 6.2% and 5.5%) YoY; while MoM prints were in line with market expectations at 0.5% and 0.4% respectively.

Outside of the US, key developments/updates in other major economies included People's Bank of China (PBOC) release of its quarterly monetary policy implementation report, which stated its focus on supporting domestic demand expansion and stabilizing economic growth. The central bank kept the loan prime rates unchanged, but markets expected a potential monetary policy easing after the National People Congress (NPC), scheduled early March 2023. Meanwhile, the European Central Bank (ECB) raised its policy rate by 0.5% to 2.5%, and guided for another 50-bps hike in March 2023 before a potential pause in policy tightening. In the United Kingdom (UK), the January 2023 data showed inflation rate had slowed for a third month, but remained high at 10.1% YoY. Malaysia's inflation in January 2023 eased to 3.7% as compared to 3.8% in December 2022. The slower increase was recorded since October 2022.

Market Outlook And Investment Strategy

BNM's surprise pause of the OPR hike in January 2023 led to market expectation of a more gradual policy normalization and lower terminal OPR in this rate hikes cycle. Following the mild pullback in February 2023, we opine that current MYR bond yields still provide fair value for long-term investors; while headline and US Treasuries (UST)-driven market volatility will likely provide trading and attractive market entry opportunities.

With the tension between global recession risk and still-elevated inflation, the evolution of monetary policies will continue to be the major market driver in the near term. Other factors that may drive up market volatility include potential systemic market events as well as developments in China (COVID-19 re-opening) and Europe (the Russia-Ukraine war).

We expect credit spreads to narrow, and onshore appetite for corporate bonds supply to remain strong in the first quarter 2023. We recommend gradually extend duration through 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 weakening macroeconomic prospect.

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

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.

However, we have registered the Second Supplementary Master Prospectus dated 30 November 2022 with the Securities Commission Malaysia. This 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 for your reference.

TA Islamic CashPLUS Fund
(For the 6 months ended 28 February 2023)

List of Amendments/Changes/Removal in respect to Second Supplementary Master Prospectus dated 30 November 2022

No.	Original Clauses in the Master Prospectus dated 23 November 2021 as amended by the First Supplementary Master Prospectus dated 25 August 2022 (“Principal Master Prospectus”)	Amendments/ Changes/ Removal				
1.	<table border="1"> <tr> <td data-bbox="344 1161 445 1326">Eligible Market</td> <td data-bbox="344 746 445 1161">A market that is regulated by a regulatory authority, operates regularly, is open to the public and has adequate liquidity for the purposes of the Fund.</td> </tr> </table>	Eligible Market	A market that is regulated by a regulatory authority, operates regularly, is open to the public and has adequate liquidity for the purposes of the Fund.	<table border="1"> <tr> <td data-bbox="344 568 445 735">Eligible Market</td> <td data-bbox="344 146 445 568"> <p><u>An exchange government securities market of an over-the-counter (“OTC”)</u></p> <p>(a) <u>that is regulated by a regulatory authority of that jurisdiction;</u></p> <p>(b) <u>that is open to the public or to a substantial number of market participants; and</u></p> <p>(c) <u>on which financial instruments are regularly traded.</u></p> </td> </tr> </table>	Eligible Market	<p><u>An exchange government securities market of an over-the-counter (“OTC”)</u></p> <p>(a) <u>that is regulated by a regulatory authority of that jurisdiction;</u></p> <p>(b) <u>that is open to the public or to a substantial number of market participants; and</u></p> <p>(c) <u>on which financial instruments are regularly traded.</u></p>
Eligible Market	A market that is regulated by a regulatory authority, operates regularly, is open to the public and has adequate liquidity for the purposes of the Fund.					
Eligible Market	<p><u>An exchange government securities market of an over-the-counter (“OTC”)</u></p> <p>(a) <u>that is regulated by a regulatory authority of that jurisdiction;</u></p> <p>(b) <u>that is open to the public or to a substantial number of market participants; and</u></p> <p>(c) <u>on which financial instruments are regularly traded.</u></p>					
2.	<p>3.15 TA Asia Pacific REITs Income Fund</p> <p>Performance Benchmark The performance of the Fund is benchmarked against the Bloomberg Asia REIT Index. Investors may also obtain information on the benchmark from the Manager upon request.</p>	<p>3.15 TA Asia Pacific REITs Income Fund</p> <p>Performance Benchmark <u>Malaysia Government Securities (MGS) BNM 5 Year.</u> Investors <u>may</u> obtain information on the benchmark from <u>Bank Negara Malaysia website at https://www.bnm.gov.my/government-securities-yield or from the Manager upon request.</u> <u>Any change of the Fund’s</u></p>				

TA Islamic CashPLUS Fund
(For the 6 months ended 28 February 2023)

		<p><u>benchmark will be updated on our website and/or the Fund's product highlights sheet.</u></p> <p><u>Note:</u></p> <ol style="list-style-type: none"> 1. <u>The performance benchmark above is used as a reference for performance comparison purposes only. The benchmark is not used to define the portfolio composition of the Fund or as a performance target.</u> 2. <u>The performance benchmark of the Fund will be changed from Bloomberg Asia REIT Index to Malaysia Government Securities (MGS) BNM 5 Year effective 1 December 2022 to reflect the target rate of distribution to the Fund.</u>
3.	<p>5.6 Transfer of Units</p> <p>Transfer can be made by completing a transfer form. A transfer will be effected subject to the minimum balance and terms and conditions applicable for the respectively Fund(s). For partial transfer of Units, the minimum balance that must be retained in a Fund is 500 Units or such sum as determined by the Trustee and the Manager from time to time.</p> <p>TAIM has the right to impose an administrative charge of RM5.00 or any other amount, as the Manager may deem appropriate.</p>	<p>5.6 Transfer of Units</p> <p>Transfer can be made by completing a transfer form. A transfer or <u>partial transfer</u> will be effected subject to the minimum balance and terms and conditions applicable for the respectively Fund(s). For partial transfer of Units, the minimum balance that must be retained in a Fund (except for <u>Class B of TAICP</u>) is 500 Units or such other number of <u>Units</u> as may be determined by the Manager from time to time. For <u>Class B of TAICP</u>, the minimum balance that must be retained in the Class is 5,000 Units or such other number of Units as <u>may be determined by the Manager from time to time</u>. TAIM has the right to impose an administrative charge of RM5.00 or any other amount, as the Manager may deem appropriate.</p>
4.	<p>5.8 Distribution Channels</p>	<p>5.8 Distribution Channels</p>

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

	<p>The Funds are distributed via the following channels:</p> <ul style="list-style-type: none"> • TAIM head office & business centres • TAIM's authorised consultants • IUTA channels <p>The addresses and contact numbers of the head office and business centres of TAIM are disclosed in Chapter 2, Corporate Directory of this Master Prospectus.</p> <p>All transactions can be done at the above channels (except IUTA channels, where Unit Holders are required to visit their servicing bank channels) and the forms are available at our head office and business centres. For further details, you may refer to the table on "How to Buy, Sell, Switch and Transfer".</p>	<p>The Funds are distributed via the following channels:</p> <ul style="list-style-type: none"> • <u>TAIM</u> • <u>Unit trust consultants</u> • <u>IUTA</u> <p>However, for TAICP, the distribution channels are as follows:</p> <table border="1" data-bbox="393 161 501 722"> <thead> <tr> <th>TAICP</th> <th>Distribution Channels</th> </tr> </thead> <tbody> <tr> <td>Class A</td> <td>IUTA, unit trust consultants and EPF Member Investment Scheme</td> </tr> <tr> <td>Class B</td> <td>TAIM</td> </tr> </tbody> </table> <p>At our discretion, we may vary the distribution channels for the abovementioned Classes from time to time.</p> <p>The addresses and contact numbers of the head office and business centres of TAIM are disclosed in Chapter 2, Corporate Directory of this Master Prospectus.</p> <p>All transactions can be done at the above channels (except their servicing bank channels) and the forms are available at our head office and business centres.</p> <p>For further details, you may refer to the table on "How to Buy, Sell, Switch and Transfer".</p>	TAICP	Distribution Channels	Class A	IUTA, unit trust consultants and EPF Member Investment Scheme	Class B	TAIM
TAICP	Distribution Channels							
Class A	IUTA, unit trust consultants and EPF Member Investment Scheme							
Class B	TAIM							
5.	5.11 How to Buy, Sell, Switch and Transfer	5.11 How to Buy, Sell, Switch and Transfer						

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

Transaction	Documents Required	Minimum Amounts	Transaction	Documents Required	Minimum Amounts
Initial Investment	<p>Individual investor(s):</p> <ul style="list-style-type: none"> ▪ Account opening form (required if you are a new applicant); ▪ Investment form; ▪ Investor suitability assessment form; FATCA form; ▪ CRS self-certification form – Individual (apart from first applicant, joint applicant, if any, is also required to complete the said form); ▪ Copy of NRIC / passport; ▪ For applicants below 18 years of age (joint holder), copy of identity card or birth certificate is required; ▪ Proof of payment; and ▪ Copy of bank statement. <p>EPF Investor(s):</p> <ul style="list-style-type: none"> ▪ KWSP 9N (AHL) form; ▪ Account opening form (required if you are a new applicant); ▪ Investment form; 	<p>RM 1,000 or 1,000 Units for TAGF</p> <p>RM1,000 for TACF, TAIF, TIF, TASF, TADO, TAICP, TASEA, TAGAAF, TAIB, TAEURO, TADIF, TADF, TAREITs, TADA and TADG</p> <p>or RM100 (monthly investment for all Funds except TAICP)</p>	Initial Investment	<p>Individual investor(s):</p> <ul style="list-style-type: none"> ▪ Account opening form (required if you are a new applicant); ▪ Investment form; Investor suitability assessment form; FATCA form; CRS self-certification form – Individual (apart from first applicant, joint applicant, if any, is also required to complete the said form); ▪ Copy of NRIC / passport; ▪ For applicants below 18 years of age (joint holder), copy of identity card or birth certificate is required; ▪ Proof of payment; and ▪ Copy of bank statement. <p>EPF Investor(s):</p>	<p>RM 1,000 or 1,000 Units for TAGF</p> <p>RM1,000 for TACF, TAIF, TIF, TASF, TADO, TAICP, TASEA, TAGAAF, TAIB, TAEURO, TADIF, TADF, TAREITs, TADA and TADG</p> <p>or RM100 (monthly investment for all Funds except for TAICP)</p>

TA Islamic CashPLUS Fund
(For the 6 months ended 28 February 2023)

	<ul style="list-style-type: none"> ▪ Investor suitability assessment form; FATCA form; and ▪ Copy of NRIC / passport. <p>Corporate Investor(s):</p> <ul style="list-style-type: none"> ▪ Account opening form; ▪ Investment form; CRS self-certification form – entity ▪ CRS self-certification form – controlling person ▪ A certified true copy of the certificate of incorporation; memorandum and article of association; form 24 or return for the allotment of shares under section 78 of the Companies Act 2016; form 44 or notice under section 46 of the Companies Act 2016 and form 49 or notice under section 58 of the Companies Act 2016; board resolution with list of authorised signatories and company seal (if applicable); 		<ul style="list-style-type: none"> ▪ KWSP 9N (AHL) form; ▪ Account opening form (required if you are a new applicant); ▪ Investment form; Investor suitability assessment form; FATCA form; and ▪ Copy of NRIC / passport. <p>Corporate Investor(s):</p> <ul style="list-style-type: none"> ▪ Account opening form; ▪ Investment form; CRS self-certification form – entity ▪ CRS self-certification form – controlling person ▪ A certified true copy of the certificate of incorporation; memorandum and article of association; form 24 or return for the allotment of shares under section 78 of the Companies Act 2016; form 44 or 	
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TA Islamic CashPLUS Fund
(For the 6 months ended 28 February 2023)

	<ul style="list-style-type: none"> ▪ The latest audited financial statement; ▪ Certified true copy of NRIC or passport or other form of identification of directors; ▪ Proof of payment; and ▪ Copy of bank statement. 		
<p>Additional Investments</p>	<p>Individual Investor(s):</p> <ul style="list-style-type: none"> ▪ Investment form; ▪ Investor suitability assessment form, if any; ▪ Proof of payment; and ▪ Copy of bank statement. <p>EPF Investor(s):</p> <ul style="list-style-type: none"> ▪ KWSP 9N (AHL) form; ▪ Investment form; ▪ Investor suitability assessment form, if any; and ▪ Copy of NRIC / passport. <p>Corporate Investor(s):</p> <ul style="list-style-type: none"> ▪ Investment form; ▪ A certified true copy of board resolution with list of authorised signatories and company seal (if applicable); ▪ Proof of payment; and ▪ Copy of bank statement. 	<p>RM100 or 100 Units for TAGF</p> <p>RM100 for TACF, TAIF, TIF, TASF, TADO, TASEA, TAGAAF, TAIB, TAEURO, TADIF, TADF, TAREITs, TADA and TADG</p> <p>RM1,000 for TAICP</p>	<p>notice under section 46 of the Companies Act 2016 and form 49 or notice under section 58 of the Companies Act 2016; board resolution with list of authorised signatories and company seal (if applicable);</p> <ul style="list-style-type: none"> ▪ The latest audited financial statement; ▪ Certified true copy of NRIC or passport or other form of identification of directors; ▪ Proof of payment; and ▪ Copy of bank statement. <p>Additional Investments</p> <p>Individual Investor(s):</p> <ul style="list-style-type: none"> ▪ Investor suitability assessment form, if any; ▪ Proof of payment; and ▪ Copy of bank statement. <p>EPF Investor(s):</p> <ul style="list-style-type: none"> ▪ KWSP 9N (AHL) form;

TA Islamic CashPLUS Fund
(For the 6 months ended 28 February 2023)

	<ul style="list-style-type: none"> ➢ Account opening form; ➢ FATCA form; ➢ Investor suitability assessment form; ➢ CRS self-certification form – Individual (apart from first applicant, joint holder, if any is also required to complete the said form); ➢ Copy of NRIC / passport <p>Corporate Investor(s):</p> <ul style="list-style-type: none"> ▪ Account opening form; ▪ CRS self-certification form – entity ▪ CRS self-certification form - controlling person ▪ A certified true copy of the certificate of incorporation; memorandum and article of association; form 24 or return for the allotment of shares under section 78 of the Companies Act 2016; form 44 or notice under section 46 of the Companies Act 2016 and form 49 or notice under section 58 of the Companies Act 2016; board resolution with 		<p>switching to new investment fund)</p> <p>Corporate Investor(s):</p> <ul style="list-style-type: none"> ▪ Transaction form; and ▪ A certified true copy of board resolution with list of authorised signatories and company seal (if applicable); and/or ▪ Investor suitability assessment form (for switching to new investment fund) <p>Individual investor(s):</p> <ul style="list-style-type: none"> ▪ Transfer form; and ▪ Copy of NRIC / passport. ▪ If the transferee is new account holder:- <ul style="list-style-type: none"> ➢ Account opening form; ➢ FATCA form; ➢ Investor suitability assessment form; ➢ CRS self-certification form – Individual (apart from first applicant, joint holder, if any is also required to complete the said form); and ➢ Copy of NRIC / passport 	500 Units
		Transfer		

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

	<p>list of authorised signatories and company seal (if applicable);</p> <ul style="list-style-type: none"> ▪ The latest audited financial statement; ▪ Certified true copy of NRIC or passport or other form of identification of directors 	<p>N/A</p>	<p>Corporate Investor(s):</p> <ul style="list-style-type: none"> ▪ Account opening form; ▪ CRS self-certification form – entity ▪ CRS self-certification form - controlling person ▪ A certified true copy of the certificate of incorporation; memorandum and article of association; form 24 or return for the allotment of shares under section 78 of the Companies Act 2016, form 44 or notice under section 46 of the Companies Act 2016 and form 49 or notice under section 58 of the Companies Act 2016; board resolution with list of authorised signatories and company seal (if applicable);
<p>Cooling-Off</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> <ol style="list-style-type: none"> 1. <i>Successful applicants will be issued a transaction advice slip whereas unsuccessful applicants will be notified and application money will be refunded within thirty (30) days of receipt of the application.</i> 2. <i>TAIM reserve the right to request additional documents from applicants to support the application.</i> 3. <i>In the case of a partial redemption of Units, switching or transfer, the minimum balance that</i> 	

TA Islamic CashPLUS Fund
(For the 6 months ended 28 February 2023)

	<p><i>must be retained in a Fund is 500 Units. If the number of Units drops below the minimum balance, due to redemption, switching or transfer, further investments will be required within one (1) month until the balance of the investment is restored to at least the minimum balance. Failure to maintain the minimum balance empowers TAIM to withdraw your entire investment in the Fund and forward the proceeds to you.</i></p> <p>4. <i>EPF members may withdraw portion of their savings from Account 1, to be invested in a Funds 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>5. <i>We may, at our absolute and sole discretion at any time and without having to assign any reason, allow for a lower amount or number of Units in any purchasing of Units (or additional Units) or withdrawing of Units or switching of Units and/or transferring of Units, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you. We may also, at our absolute and sole discretion at any time and without having to assign</i></p>	<table border="1"> <tr> <td data-bbox="193 576 378 735"></td> <td data-bbox="193 331 378 576"> <ul style="list-style-type: none"> ▪ The latest audited financial statement; and ▪ Certified true copy of NRIC or passport or other form of identification of directors </td> <td data-bbox="193 148 378 331"></td> </tr> <tr> <td data-bbox="378 576 577 735">Cooling-Off</td> <td data-bbox="378 331 577 576"> <ul style="list-style-type: none"> ▪ Cooling-off period form; or ▪ Written instructions clearly stating your intention to cool off the transaction, the value of investment, Fund's name and payment instruction. </td> <td data-bbox="378 148 577 331">N/A</td> </tr> </table> <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> <ol style="list-style-type: none"> 1. <i>Successful applicants will be issued a transaction advice slip whereas unsuccessful applicants will be notified and application money will be refunded within thirty (30) days of receipt of the application.</i> 2. <i>TAIM reserve the right to request additional documents from applicants to support the application.</i> 3. <i>In the case of a partial redemption, switching or transfer of Units, the minimum balance that must be retained in a Fund is 500 Units (except for Class B of TAICPI). For Class B of TAICPI, the minimum balance</i> 		<ul style="list-style-type: none"> ▪ The latest audited financial statement; and ▪ Certified true copy of NRIC or passport or other form of identification of directors 		Cooling-Off	<ul style="list-style-type: none"> ▪ Cooling-off period form; or ▪ Written instructions clearly stating your intention to cool off the transaction, the value of investment, Fund's name and payment instruction. 	N/A
	<ul style="list-style-type: none"> ▪ The latest audited financial statement; and ▪ Certified true copy of NRIC or passport or other form of identification of directors 							
Cooling-Off	<ul style="list-style-type: none"> ▪ Cooling-off period form; or ▪ Written instructions clearly stating your intention to cool off the transaction, the value of investment, Fund's name and payment instruction. 	N/A						

TA Islamic CashPLUS Fund
 (For the 6 months ended 28 February 2023)

	<p>any reason, reduce the minimum holding, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you.</p>	<p><u>that must be retain in the Class is 5,000 Units. If the number of Units drops below the minimum balance, due to redemption, switching or transfer of Units, further investments will be required within one (1) month until the balance of the investment is restored to at least the minimum balance. Failure to maintain the minimum balance empowers TAIM to withdraw your entire investment in the Fund and forward the proceeds to you.</u></p> <p>4. <u>EPF members may withdraw portion of their savings from Account 1, to be invested in a Fund that are allowed under the EPF <u>Members</u> Investment Scheme (the minimum investment subject to requirements of the EPF <u>Members</u> Investment Scheme). The latest list of Funds that are allowed under the EPF <u>Members</u> Investment Scheme will be updated on the KWSP website at www.kwsp.gov.my.</u></p> <p>5. <u>We may, at our absolute and sole discretion at any time and without having to assign any reason, allow for a lower amount or number of Units in any purchasing of Units (or additional Units) or withdrawing of Units or switching of Units and/or transferring of Units, either generally (for all investors) or specifically (for any particular investor or a group of investors <u>and/or</u> for investments made via any digital platform) without prior notice to you. We may also, at our absolute and sole discretion at any time and without having to assign any reason, reduce the minimum holding of <u>Units</u>, either generally (for all investors) or specifically (for any particular investor or</u></p>
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TA Islamic CashPLUS Fund
(For the 6 months ended 28 February 2023)

	<p>6.</p> <p>6.5 Investment Team</p> <p>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 investment team of TAIM is headed by the Chief Investment Officer, Mr. Choo Swee Kee who is also the designated person responsible for the investment management of the Funds. The team will report directly to the investment committee on a regular basis on the status of the portfolio of the Funds, proposed investment strategy and discuss matters relating to the portfolio.</p> <p>The main personnel in the investment team are:</p> <p>Mr. Choo Swee Kee, CFA Mr Choo is the Chief Investment Officer and Executive Director of TAIM. He joined the TAIM in July, 2005 and has more than 25 years' experience in the investment and stock markets. He leads the investment team and is responsible for implementing the investing strategy of funds and managing TAIM's portfolio. After graduation, he joined the accounting group, Coopers & Lybrand in 1987 as a senior. Between 1990 and 1999, Mr Choo gained valuable</p>	<p><i>a group of investors and/or investments made via any digital platform) without prior notice to you.</i></p>
		<p>6.5 Investment Team</p> <p>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>

TA Islamic CashPLUS Fund
(For the 6 months ended 28 February 2023)

knowledge and experience in the investment line working as analyst and fund manager in Singapore and Malaysia. Prior to joining TA Group, he was the Chief Investment Officer of KLCS Asset Management Sdn Bhd. Mr Choo holds a Bachelor of Business Administration from the National University of Singapore and the Chartered Financial Analyst (CFA) designation.

Mr. Lam Chee Mun, Fund Manager of TAIM

Mr. Lam Chee Mun, is the Investment Manager for TAIM. He holds a Bachelor of Business (BBBA) Degree from RMIT University, Australia. His responsibilities cover fixed income credit evaluation and regional equity investment research. He works closely with the investment team on fixed income, money market and equity investment of TAIM funds. He is also involved in structured products and fund of funds investment of TAIM. Prior to joining TAIM, Mr. Lam was attached to KL Unit Trust Berhad as a compliance manager for 4 years and a local stockbroking company for 6 years.

Ms. Jennifer Mak Fong Ching, Fund Manager of TAIM

Jennifer has 20 years of experience in the fund management and stockbroking industry. She has been with TAIM as fund manager since October 2006. Prior to joining TAIM, she was in a research and portfolio management role (for both the local and regional equities) for 6 years in SJ Asset Management Sdn Bhd. This followed 3 years of experience as an investment analyst at Deutsche Securities, specialising in the Malaysian banking, finance, insurance and stockbroking sectors. Jennifer's past experience also includes various accounting roles with JB Weire & Son, one

TA Islamic CashPLUS Fund
(For the 6 months ended 28 February 2023)

	<p>of Australia's largest stockbroking firms for 2 years (1993-1995). Besides experience in the equity markets, she has worked in the credit recovery divisions of Asia Commercial Finance Bhd and Kwong Yik Bank Bhd, well as with Dana harta, the national loan recovery and rehabilitation body. Jennifer was an accountant in a local property development company after securing membership with the Malaysian Institute of Certified Public Accountants (MICPA) upon completion of her professional training at Price Waterhouse (now known as Price Waterhouse Coopers). She holds a Bachelor of Accounting degree (Honours) from University of Malaya and is a Fellow of the Australian CPA.</p> <p>Mr. Wong Shyh Yik, Fund Manager of TAIM Mr. Wong Shyh Yik, is the investment manager for TAIM. He has more than 18 years of experience in the fund management industry. Prior to joining TAIM, he was the senior investment manager of Takaful Malaysia. He also worked as an investment manager for several other asset management companies throughout his career in fund management industry. He holds a Bachelor of Business Administration from University of Oklahoma, USA and a Master of Business Administration from State University of New York at Buffalo, USA. He is also a Chartered Financial Analyst (CFA) charterholder.</p>	
7.	<p>9. Taxation Adviser's Letter</p>	<p>9. Taxation Adviser's Letter Updated taxation adviser's letter as at last practicable date.</p>

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

TRUSTEE'S REPORT

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

We have acted as Trustee of the Fund for the financial period ended 28 February 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

17 April 2023

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 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 28 to 45, are drawn up so as to give a true and fair view of the financial position of TA ISLAMIC CASHPLUS FUND as at 28 February 2023 and of its unaudited financial performance and unaudited cash flows for the financial period then ended on that date in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting.

On behalf of the Manager,

CHOO SWEE KEE

MOHAMMED A'REEFF BIN ABDUL KHALID

Kuala Lumpur, Malaysia
17 April 2023

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

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 semi-annual period ended 28 February 2023, 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

NURUSSA'ADAH NASARUDIN

Designated Shariah Officer

Kuala Lumpur, Malaysia

17 April 2023

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023

		01.09.2022 to 28.02.2023 RM	01.09.2021 to 28.02.2022 RM
	Note		
INCOME			
Profit income from Islamic deposits		685,302	166,802
EXPENSES			
Manager's fee	3	68,088	34,561
Trustee's fee	4	4,712	6,433
Auditors' remuneration		580	3,480
Tax agent's fee		270	1,620
Administrative fees and expenses		4,685	9,551
		<u>78,335</u>	<u>55,645</u>
Net income before tax		606,967	111,157
Less: Income tax expense	5	-	-
Net income after tax, representing total comprehensive income for the financial period		<u>606,967</u>	<u>111,157</u>
Net income after tax is made up of the following:			
Net realised income		<u>606,967</u>	<u>111,157</u>
Distribution for the financial period:			
Net distribution	9	-	259,043
Gross/Net distributions per unit (sen)	9	-	<u>0.48</u>

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

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2023

	Note	28.02.2023 RM	31.08.2022 RM
ASSETS			
Islamic deposits with financial institutions	6	49,304,243	8,565,699
Profit receivable		93,152	6,828
Amount due from the Manager	8	-	37
Cash at bank		16,190,229	2,222,022
TOTAL ASSETS		65,587,624	10,794,586
LIABILITIES			
Amount due to the Manager	8	11,617	26,777
Amount due to Trustee		1,656	1,250
Other payables and accruals		4,100	13,500
TOTAL LIABILITIES		17,373	41,527
EQUITY			
Unitholders' capital	10(a)	61,938,333	7,728,108
Retained earnings	10(b)	3,631,918	3,024,951
NET ASSET VALUE ("NAV") ATTRIBUTABLE TO UNITHOLDERS		65,570,251	10,753,059
TOTAL NAV AND LIABILITIES		65,587,624	10,794,586
REPRESENTED BY:			
NET ASSET VALUE OF OUTSTANDING UNITS			
Class A		37,064,144	10,753,059
Class B		28,506,107	-
NET ASSET VALUE ("NAV") OF THE FUND		65,570,251	10,753,059
		28.02.2023	31.08.2022
		Units	Units
NUMBER OF UNITS IN CIRCULATION			
Class A		68,891,378	20,241,442
Class B		56,612,357	-
		28.02.2023	31.08.2022
		RM	RM
NAV PER UNIT			
Class A		0.5380	0.5312
Class B		0.5035	-

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

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

UNAUDITED STATEMENT OF CHANGES IN NET ASSET VALUE ("NAV") FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023

	Unitholders' capital Note 10(a) RM	Retained earnings Note 10(b) RM	Total NAV RM
At 1 September 2021	28,694,867	3,271,686	31,966,553
Total comprehensive income for the period	-	111,157	111,157
Creation of units	110,188,497	-	110,188,497
Reinvestment of units	331,401	-	331,401
Cancellation of units	(134,358,958)	-	(134,358,958)
Distribution (Note 9)	151,262	(410,305)	(259,043)
Balance at 28 February 2022	<u>5,007,069</u>	<u>2,972,538</u>	<u>7,979,607</u>
At 1 September 2022	7,728,108	3,024,951	10,753,059
Total comprehensive income for the period	-	606,967	606,967
Creation of units	133,562,850	-	133,562,850
Cancellation of units	(79,352,625)	-	(79,352,625)
Balance at 28 February 2023	<u>61,938,333</u>	<u>3,631,918</u>	<u>65,570,251</u>

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

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

UNAUDITED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023

	01.09.2022 to 28.02.2023 RM	01.09.2021 to 28.02.2022 RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Profit income received	598,978	169,160
Manager's fee paid	(83,248)	(38,544)
Trustee's fee paid	(4,306)	(7,501)
Payment for other fees and expenses	(14,935)	(16,551)
Net cash generated from operating and investing activities	<u>496,489</u>	<u>106,564</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceed from units created	133,562,887	122,020,930
Cash paid on units cancelled	(79,352,625)	(134,358,958)
Net cash generated from/(used in) financing activities	<u>54,210,262</u>	<u>(12,338,028)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	54,706,751	(12,231,464)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>10,787,721</u>	<u>20,226,663</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>65,494,472</u>	<u>7,995,199</u>
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash at bank	16,190,229	1,033,276
Islamic deposits with financial institutions with maturity of less than 3 months (Note 6)	49,304,243	6,961,923
Cash and cash equivalents	<u>65,494,472</u>	<u>7,995,199</u>

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

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2023

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 and Supplemental Deeds (collectively referred to as "the Deeds") 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 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.

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"), collectively known as the "Standards".

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

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.1 Basis of Preparation (contd.)

(a) Statement of compliance (contd.)

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 3, *Business Combinations – Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to Illustrative Examples accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018–2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018–2020)*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 17, *Insurance Contracts – Initial application of MFRS 17 and MFRS 9 – Comparative Information*
- Amendments to MFRS 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates*
- Amendments to MFRS 112, *Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

MFRSs, 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*

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.1 Basis of Preparation (contd.)

(a) Statement of compliance (contd.)

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

- from the annual period beginning on 1 September 2022 for those amendments that are effective for annual periods beginning on or after 1 January 2022, except for amendments to MFRS 1, MFRS 3, MFRS 16, MFRS 116, MFRS 137 and MFRS 141 which are not applicable to the Fund.
- from the annual period beginning on 1 September 2023 for those amendments that are effective for annual periods beginning on or after 1 January 2023, except for MFRS 17 and amendments to MFRS 17 which are not applicable to the Fund.

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

(b) Basis of measurement

The financial statements of the Fund have been prepared on the historical cost basis, 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.

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.

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (contd.)

(a) Financial Assets (contd.)

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.

The Fund determines the classification of its financial assets at initial recognition, and the category applicable to the Fund is only receivables.

(i) 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 profit rate method. Gains and losses are recognised in profit or loss when such financial assets are derecognised or impaired, and through the amortisation process.

(b) 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 profit rate method.

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

(c) 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.

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (Contd.)

(d) Distribution

Distribution is at the discretion of the Fund. A distribution to the Fund's unitholders is accounted for as a deduction from realised reserves 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 which it is approved.

(e) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and short-term Islamic 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.

(f) 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.

Profit income is recognised using the effective profit rate method.

(g) Income Tax

Current tax assets and 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 for all deductible temporary differences.

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (Contd.)

(h) Segment Reporting

For management purposes, the Fund only invests in low risk Islamic money market instruments that provide reasonable returns and high level of liquidity which comply with Shariah requirements and as permitted by the Shariah Advisory Council of the Securities Commission (SACSC) and/or the Shariah Adviser of the Fund. The Manager is of the opinion that the risk and rewards from these investments are not individually or segmental distinct and hence the Fund does not have a separate identifiable business or geographical segments.

(i) 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 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 Class A at 0.30% and Class B at 0.20% (2022: 0.30%) 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 0.02% (2022: 0.02%) per annum of the NAV of the Fund.

5. INCOME TAX EXPENSE

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2022: 24%) of the estimated assessable profit for the financial period. In accordance with Schedule 6 of the Income Tax Act 1967, profit income earned by the Fund is exempted from Malaysian tax.

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:

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

5. INCOME TAX EXPENSE (CONTD.)

	01.09.2022 to 28.02.2023 RM	01.09.2021 to 28.02.2022 RM
Net income before tax	606,967	111,157
Taxation at Malaysian statutory rate of 24% (2022: 24%)	145,672	26,677
Effects of profit income on Islamic deposits not subject to tax	(164,472)	(40,032)
Effects of expenses not deductible for tax purposes	2,320	4,225
Restriction on tax deductible expenses for Islamic unit trust funds	16,480	9,130
	<u>-</u>	<u>-</u>

6. ISLAMIC DEPOSITS WITH FINANCIAL INSTITUTIONS

	28.02.2023 RM	31.08.2022 RM
These are placements with:		
- Licensed Islamic banks	41,688,415	4,715,335
- Licensed investment banks	7,615,828	3,850,364
Total Islamic deposits with financial institutions	49,304,243	8,565,699
Less: Islamic deposits with maturity of more than 3 months	-	-
Islamic deposits included in cash and cash equivalents	<u>49,304,243</u>	<u>8,565,699</u>

Details of the Islamic deposits with financial institutions as at 28 February 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)	3.30	13/3/2023	4,011,572	6.12
- General Investment Account (GIA)	3.50	20/3/2023	4,056,478	6.19
- General Investment Account (GIA)	3.50	21/3/2023	2,000,000	3.05
- Mudharabah repurchase agreement	3.35	17/3/2023	<u>2,000,000</u>	<u>3.05</u>
			<u>12,068,050</u>	<u>18.41</u>

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

6. ISLAMIC DEPOSITS WITH FINANCIAL INSTITUTIONS (CONTD.)

Financial Institutions	Profit Rate Per Annum %	Maturity Date	Cost RM	% of NAV %
<u>Licensed Islamic Banks (contd.)</u>				
CIMB Islamic Bank Berhad				
- General Investment Account (GIA)	3.30	10/3/2023	3,000,000	4.58
- General Investment Account (GIA)	3.35	21/3/2023	1,000,000	1.53
- General Investment Account (GIA)	3.35	24/3/2023	5,216,554	7.96
- General Investment Account (GIA)	3.35	27/3/2023	1,119,382	1.71
			<u>10,335,936</u>	<u>15.78</u>
Hong Leong Islamic Bank Bhd				
- General Investment Account (GIA)	3.30	17/3/2023	2,130,000	3.25
- General Investment Account (GIA)	3.30	17/3/2023	2,000,000	3.05
- General Investment Account (GIA)	3.30	17/3/2023	2,000,000	3.05
			<u>6,130,000</u>	<u>9.35</u>
RHB Islamic Bank Bhd				
- General Investment Account (GIA)	3.50	17/3/2023	2,000,000	3.05
- General Investment Account (GIA)	3.50	20/3/2023	3,009,493	4.59
- General Investment Account (GIA)	3.50	20/3/2023	3,009,493	4.59
- General Investment Account (GIA)	3.50	20/3/2023	2,006,329	3.06
- General Investment Account (GIA)	3.50	21/3/2023	2,025,000	3.09
			<u>12,050,315</u>	<u>18.38</u>

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

6. ISLAMIC DEPOSITS WITH FINANCIAL INSTITUTIONS (CONTD.)

Financial Institutions	Profit Rate Per Annum %	Maturity Date	Cost RM	% of NAV %
<u>Licensed Islamic Banks (contd.)</u>				
Public Islamic Bank Bhd				
- General Investment Account (GIA)	3.00	7/3/2023	1,104,114	1.68
			<u>1,104,114</u>	<u>1.68</u>
			<u>41,688,415</u>	<u>63.60</u>
<u>Licensed Investment Bank</u>				
MIDF Amanah Investment Bank Bhd				
- General Investment Account (GIA)	3.10	2/3/2023	1,103,363	1.68
- General Investment Account (GIA)	3.25	3/3/2023	4,012,465	6.12
- General Investment Account (GIA)	3.25	10/3/2023	2,500,000	3.81
			<u>7,615,828</u>	<u>11.61</u>
TOTAL ISLAMIC DEPOSITS WITH FINANCIAL INSTITUTIONS			<u>49,304,243</u>	<u>75.21</u>

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)	
	28.02.2023	31.08.2022	28.02.2023	31.08.2022
Islamic deposits with maturity of:				
- within 3 months	2.43	2.43	16	17
	<u>2.43</u>	<u>2.43</u>	<u>16</u>	<u>17</u>

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

7. SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investment portfolio of the Fund is Shariah-compliant, which comprises cash placements and liquid assets in local market, which are placed in Shariah-compliant instruments.

8. AMOUNT DUE FROM/(TO) THE MANAGER

Amount due from/(to) the Manager relate to the amounts receivable from/payable 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 and cancellation is 3 days (2022:10 days) and the normal credit term for Manager's fee is 30 days (2022:30 days).

9. DISTRIBUTION PAYABLE

	01.09.2022	01.09.2021
	to	to
	28.02.2023	28.02.2022
	RM	RM
Profit income from Islamic deposits	-	490,723
Less: Expenses	-	(80,418)
Distribution out of realised reserve [Note 10(b)]	-	410,305
Distribution equalisation [Note 10(a)]	-	(151,262)
Distribution for the financial period	-	259,043
Analysed as:		
Cash distribution	-	-
Reinvestment of units	-	259,043
	-	259,043

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

10. NET ASSET VALUE ATTRIBUTABLE TO UNITHOLDERS

	Note	28.02.2023 RM	31.08.2022 RM
Unitholders' capital	(a)	61,938,333	7,728,108
Retained earnings			
- Realised reserve (distributable)	(b)	3,631,918	3,024,951
		<u>65,570,251</u>	<u>10,753,059</u>

(a) Unitholders' capital

	28.02.2023 RM	31.08.2022 RM
At beginning of the financial period/year	7,728,108	28,694,867
Creation of units	133,562,850	130,048,858
Reinvestment of units	-	331,401
Cancellation of units	(79,352,625)	(151,498,280)
	<u>61,938,333</u>	<u>7,576,846</u>
Less: Distribution (Note 9)	-	151,262
At end of the financial period/year	<u>61,938,333</u>	<u>7,728,108</u>

(b) Realised reserve - Distributable

	28.02.2023 RM	31.08.2022 RM
At beginning of the financial period/year	3,024,951	3,271,686
Net realised income for the financial period/year	606,967	163,569
Distribution out of realised reserve (Note 9)	-	(410,304)
Net increase/(decrease) in realised retained earnings for the financial period/year	606,967	(246,735)
At end of the financial period/year	<u>3,631,918</u>	<u>3,024,951</u>

(c) Units in circulation

	Units on 31.08.2022	Creation of units	Cancellation of units	Units on 28.02.2023
Class A	20,241,442	194,164,847	(145,514,911)	68,891,378
Class B	-	59,983,881	(3,371,524)	56,612,357

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

11. TRANSACTIONS WITH FINANCIAL INSTITUTIONS

Details of the transactions with financial institutions during the financial period are as follows:

Name of financial institutions	Value of trade RM	Percentage to total value of trade %
Maybank Islamic Bhd	159,659,764	31.56
Alliance Islamic Bank Bhd	86,164,249	17.02
CIMB Islamic Bank Bhd	62,252,826	12.29
Public Islamic Bank Bhd	58,773,705	11.61
Hong Leong Islamic Bank Bhd	46,130,000	9.11
RHB Islamic Bank Bhd	33,258,955	6.57
MIDF Amanah Investment Bank Bhd	30,432,976	6.01
Kenanga Investment Bank Bhd	29,530,731	5.83
	<u>506,203,206</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.

12. TOTAL EXPENSE AND PORTFOLIO TURNOVER RATIOS

(a) Total Expense Ratio

The total expense ratio for the financial period ended 28 February 2023 is 0.16% (2022: 0.24%). 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 period ended 28 February 2023 is 5.32 times (2022: 4.37 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 period calculated on a daily basis.

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

13. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES

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

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

(a) Market Risk

Market risk arises when the value of Shariah-compliant 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 Shariah-compliant securities exposure will be reduced in the event of anticipated market conditions.

(b) Interest Rate Risk

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

For TA Islamic CashPLUS Fund, the interest rate is a general economic indicator that will have an impact on the management of fund regardless whether it is an Islamic fund or otherwise. It does not in any way suggest that this fund will invest in conventional financial instruments. All the investment carried out for this fund are in accordance with requirements of the Shariah.

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

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

(c) Credit Risk

Credit risk refers to the ability of issuers and counterparties to honour obligations to make timely payments on profit 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.

(d) Liquidity Risk

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

(e) Shariah Status Reclassification Risk

This risk refers to the risk of a possibility that the currently held 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 money market instruments or deposits.

14. COMPARATIVE FIGURES

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

- The unaudited Statement of Fund Financial Position and its relevant notes are as at 28 February 2023 and 31 August 2022, respectively.
- The unaudited Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows and its relevant notes are for the period from 1 September 2022 to 28 February 2023 and 1 September 2021 to 28 February 2022 respectively.

15. UNAUDITED ACCOUNT

The financial accounts for the six months ended 28 February 2023 are unaudited.

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 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	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 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 32, Menara Multi Purpose Capital Square No. 8, Jalan Munsh i Abdullah 50100 Kuala Lumpur
Secretaries	Khoo Poh Kim @ Kimmy (LS0010314)

TA Islamic CashPLUS Fund

(For the 6 months ended 28 February 2023)

Corporate Information (cont'd)

Management Staff	Wong Mien Chief Executive Officer	Tee Ling Ling Head of Sales & Marketing
	Ch'ng Soon Kim Compliance Officer	Alicia Khor Head of Operations
Investment Team	Choo Swee Kee Chief Investment Officer	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: 06-288 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 Centrepoin 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