

SEMI-ANNUAL REPORT

TA ASIA PACIFIC REITs INCOME FUND

For the 6 month ended
31 March 2023



TA INVESTMENT

A MEMBER OF THE TA GROUP

199501011387 (340588-T)

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

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(For the 6 months ended 31 March 2023)

Key Performance Data

	6 months ended 31/03/2023	6 months ended 31/03/2022	6 months ended 31/03/2021
PORTFOLIO COMPOSITION (% OF NAV)			
Equities	3.10	2.30	3.55
REITs	89.86	87.02	90.54
Quoted Shares	92.96	89.32	94.09
Cash (Net of Liabilities)	7.04	10.68	5.91
Total Investment	100.00	100.00	100.00

Total Net Asset Value (RM'000)	6,364 #	6,401	7,040
Units In Circulation (Units '000)	16,175	14,393	15,520
Net Asset Value Per Unit (RM)	0.3935 #	0.44	0.4536
Total Expense Ratio (TER) (%) *	1.05	1.04	0.99
Portfolio Turnover Ratio (PTR) (times) **	0.05	0.20	0.36

Refer to unaudited account Note 10.

* The TER for the current financial period has remained consistent with that of the previous financial period.

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

UNIT PRICES ^

NAV Per Unit (RM)	0.3935	0.4447	0.4536
Highest NAV Per Unit for the Period (RM)	0.4048	0.4621	0.4694
Lowest NAV Per Unit for the Period (RM)	0.3721	0.4269	0.4077

^ Ex-distribution

DISTRIBUTION/UNIT SPLIT

Gross Distribution Per Unit (sen)	1.50	1.50	1.50
Net Distribution Per Unit (sen)	1.50	1.50	1.50
Date of Distribution	31/10/2022	29/10/2021	30/10/2020

TOTAL RETURN (%)

Capital Return	-0.51	-2.95	1.80
Income Return	4.01	3.26	3.73
Total Return of Fund	3.50	0.31	5.53
Total Return of the Benchmark	-0.52	-4.68	9.33

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AVERAGE TOTAL RETURN (%)

	Fund	Benchmark
Period		
1 Year (31/03/2022 - 31/03/2023)	-4.71	-10.60
3 Years (31/03/2020 - 31/03/2023)	7.55	0.31
5 Years (31/03/2018 - 31/03/2023)	3.38	0.25

ANNUAL TOTAL RETURN (%)

	Fund	Benchmark
Period		
31/03/2022 - 31/03/2023	-4.71	-10.60
31/03/2021 - 31/03/2022	4.68	-5.04
31/03/2020 - 31/03/2021	24.71	18.89
31/03/2019 - 31/03/2020	-12.64	-14.41
31/03/2018 - 31/03/2019	8.67	17.21

Source : Lipper for Investment Management

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

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

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

N¹ = NAV on the end of the period

N² = NAV on the beginning of the period

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

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

N³ = Number of periods per year

N⁴ = Total number of periods

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

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

Manager's Report

TA Asia Pacific REITs Income Fund

Fund Category/Type	Real Estate (REITs) / Income and Growth																		
Fund Objective	<p>The Fund aims to maximize total investment return consisting of regular income* and capital appreciation over the medium to long-term by investing in Asia Pacific REITs and a portfolio of high dividend yield equity securities.</p> <p>* The regular income could be in the form of units or cash.</p>																		
Performance Benchmark	<p>Malaysia Government Securities (MGS) BNM 5 Years (effective 1 December 2022)</p> <p>Bloomberg Asia REITs Index (Since Inception to 30 November 2022)</p>																		
Fund's Distribution Policy	TAREITs intends to distribute income on a biannual basis.																		
Fund's Performance and Investment Strategies Employed	The Fund was managed within its investment objectives for the six-month semi-annual period under review. The Fund posted a total return of 3.50% over this period, outperforming the benchmark which had a return of -0.52% over the same period.																		
Securities Lending/ Repurchase Transaction	The Fund has not undertaken any securities lending or repurchase transaction (collectively referred to as "securities financing transactions").																		
Cross Trade	There is no cross trades transaction during the financial period under review.																		
Analysis of Fund's Performance	<table><thead><tr><th></th><th>31/03/23</th><th>30/09/22</th><th>% Change</th></tr></thead><tbody><tr><td>NAV/unit (RM)</td><td>0.3935 ^</td><td>0.3955</td><td>-0.51</td></tr><tr><td>Total NAV (RM'000)</td><td>6,364 ^</td><td>6,195</td><td>2.73</td></tr></tbody></table> <p>^ Refer to unaudited account Note 10.</p> <table><thead><tr><th>Income Distribution (%)</th><th>Capital Return # (%)</th><th>Total Return (%)</th></tr></thead><tbody><tr><td>4.01</td><td>-0.51</td><td>3.50</td></tr></tbody></table>		31/03/23	30/09/22	% Change	NAV/unit (RM)	0.3935 ^	0.3955	-0.51	Total NAV (RM'000)	6,364 ^	6,195	2.73	Income Distribution (%)	Capital Return # (%)	Total Return (%)	4.01	-0.51	3.50
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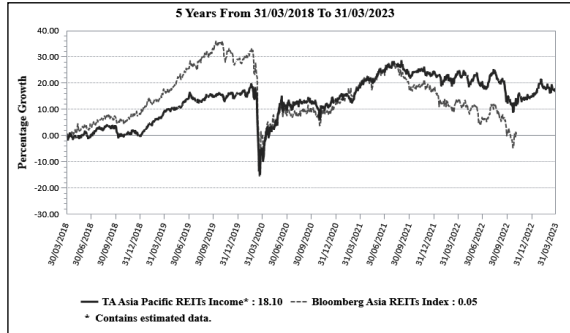
TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

Capital Return components:

- ❖ Equity / REITs
- ❖ Cash and cash equivalents

Performance Chart



Source: *Lipper Investment Management*

Past performance is not necessarily indicative of future performance.

Distribution/Unit Split

During the semi-annual period, the Fund declared a gross distribution of 1.50 sen per unit on 31 October 2022.

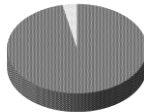
The effect on NAV arising from the distribution for the semi-annual period ended 31 March 2023 is as follows:

Date	31/10/22	29/10/21
NAV Before Distribution (RM)	0.3875	0.4623
Gross Distribution (RM)	1.50 sen	1.50 sen
NAV After Distribution (RM)	0.3725	0.4473

Asset Allocation

31/03/23

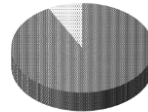
Cash (Net of Liabilities)
3.10%



REITs and Equity
89.86%

30/09/22

Cash (Net of Liabilities)
11.80%



REITs and Equity
88.20%

Asset allocation during the period under review was primarily in quoted securities (89.86%, including Real Estate Investment Trusts “REITs” and Equities), with the remainder in cash.

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

Top Investment	Top 5 Stocks	
	As at 31/03/23	% NAV
	Atrium Real Estate Investment Trust (Malaysia)	9.17
	Capland Ascendas Real Estate Investment Trust (Singapore)	7.48
	ESR-Logos Real Estate Investment Trust (Singapore)	6.91
	Axis Real Estate Investment Trust (Malaysia)	5.76
	Capland China Trust (Singapore)	5.74
	As at 30/09/22	% NAV
	Atrium Real Estate Investment Trust (Malaysia)	9.32
	ESR-Logos Real Estate Investment Trust (Singapore)	7.67
	Capland Ascendas Real Estate Investment Trust (Singapore)	7.06
	Axis Real Estate Investment Trust (Malaysia)	5.87
	Frasers Logistic & Industrial Trust (Singapore)	5.18

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Market Review

October 2022 saw the Asia Pacific markets decline while the Hong Kong market suffered its worst October in the last 14 years, with a 14.7% decline, even as China reported third quarter Gross Domestic Product (GDP) growth of 3.9% from a year ago, beating expectations. Asia Pacific markets surged ahead by double digits in November 2022, even as China's imports and exports contracted unexpectedly over the month of October 2022 as a perfect storm of Coronavirus Disease of 2019 (COVID-19) curbs at home and global recession risks dented demand and further darkened the outlook for the struggling Chinese economy. Rare protests broke out across China as groups of people vented their frustration over the zero-COVID-19 policy. The unrest came as infections surged, prompting more local COVID-19 controls, while a central government policy change earlier in November 2022 had raised hopes of a gradual easing. Over in the United States (US), the Federal Reserve (Fed) raised interest rates by three-quarters of a percentage point again in November 2022 and said its battle against inflation will require borrowing costs to rise further, yet signalled it may be nearing an inflection point in what has become the swiftest tightening of US monetary policy in 40 years. 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. In China, health authorities announced in December 2022 that their zero-Coronavirus Disease of 2019 (COVID-19) quarantine for overseas arrivals would be scrapped from January 2023 onwards, after nearly three years of strict pandemic border restrictions. Asia Pacific equities saw gains in the fourth quarter of 2022, with the MSCI Asia Pacific ex-Japan rising 8.51% over the quarter to end-December 2022. The S&P 500 in the US also rose 7.08% over the quarter, considering its decline of -5.9% in December 2022 due to concerns over rising interest rates in 2023 and fear of an economic recession in the US.

Global 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 as dovish, thus markets ended January 2023 with bullish sentiments. February 2023 was characterized by a correction in Asia Pacific markets, particularly in Hong Kong (-9.4%). US markets also slipped due to concerns that the Fed will maintain higher interest rates for longer as a result of higher-than-expected Consumer Price Index (CPI) figures from January 2023. In March 2023, global equities traded slightly higher after the volatile market period due to the US and Europe's banking turmoil. US markets rose as concerns over the US and Swiss Banking Crisis eased after intervention from central banks to provide liquidity support and guarantee to depositors. Asia Pacific markets closed the first quarter of 2023 in the green, rising 4.52%, while the S&P 500 in the US expanded by 7.03% to close the first quarter of 2023.

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Economic Outlook

In the US, the Fed has raised the Fed Funds Rate (FFR) by 25 basis points (bps) to 5.00% in its March 2023 meeting, citing inflation remaining above its 2% target. The Fed plans to maintain its policy tightening to manage inflation. Companies remained resilient in hiring, indicating job growth in the US economy. With the inflation conditions in the region remaining on the upside, the European Central Bank (ECB) remained true to its conviction and announced a further rate hike of 50 bps, which had been indicated during the previous meeting. Reiterating that the European banking sector remained resilient, the ECB President Christine Lagarde, the central bank's focus is still targeted at bringing down the inflation. Latest data showed that the inflation rate was at 8.5% Year-on-Year (YoY) in February 2023. The latest inflation reading for the United Kingdom (UK) accelerated from 10.1% YoY in January 2023 to 10.4% YoY in February 2023, driven by higher prices in food, housing utilities and services. The Bank of England (BoE) increased its interest rates by 25 bps to 4.25% in its March 2023 meeting, which was in line with expectations.

Another rate hike is expected during the May 2023 Federal Open Markets Committee (FOMC) meeting, potentially pushing the FFR up to 5.25%, guided by the terminal level predicted in the FOMC projection. The latest projection by the Fed indicates that the US economy will grow by only 0.4% this year 2023, a slight downward revision from the December 2022 forecast of 0.5%. Headline and core Personal Consumption Expenditures (PCE) inflation are projected to be slightly higher at 3.3% and 3.6%, respectively. Concerns on the spill-over effect from global banking turmoil to real economic activity pushed oil prices lower. Over in the UK, BoE policymakers believe that inflation will fall sharply over the remainder of 2023, although they warn that further tightening may be necessary if there is evidence of more persistent pressures.

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

Market Outlook And Investment Strategy

Looking back at the past few months and since the 4th quarter of 2022, we have noticed a decent uptrend in the Asia Pacific market after China abandoned its zero Coronavirus Disease of 2019 (COVID-19) policy. Expectations were high that the reopening of China from COVID-19 restrictions will provide a base for world recovery. Global markets similarly took the cue and rebounded with the Asian markets after seeing some cooling in inflation numbers and with the US Federal Reserve (Fed) correspondingly dialling back its rate

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hike from 75 basis points to 50 basis points in December 2022, and a further reduction to 25 basis points in January 2023. Despite the positive trend in the interest rate and inflation trend, the economy is not yet stable as inflation levels are still high and many are still worried about a possible recession soon.

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

REITs continue to provide attractive value in subsectors such as hospitality, which stand to benefit from the reopening of Asian markets, boosted by pent-up demand for global travel, in particular, with China's reopening. However, the rising rate environment and looming recession fears continue to threaten potential upsides within the sector. But with central banks adopting a data-dependant stance and the US Fed's guidance showing an approach to the terminal rate, REITs, which have been negatively hit by the rapid rate hikes from 2022, have begun exhibiting robust dividend yields as valuations have approached more attractive levels. Within REITs, we continue to be selective on quality assets that can better navigate the volatile environment, such as industrial, logistics and hospitality REITs which will benefit from the ongoing boom in e-commerce and revival of tourism.

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 and the First Supplementary Master Prospectus dated 25 August 2022. The changes were effective 30 November 2022. Refer to list of amendments in respect of the First Supplementary Master Prospectus for your reference.

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(For the 6 months ended 31 March 2023)

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

No.	Chapter	Original Clauses in the Master Prospectus dated 23 November 2021 as amended by the First Supplementary Master Prospectus dated 25 August 2022 and Second Supplementary Master Prospectus dated 30 November 2022 ("Master Prospectus")	Amendments/ Changes/ Removal
1.	3	<p>3.14 Permitted investments</p> <p>(c) Securities listed or traded on foreign markets where the regulatory authority is a member of the IOSCO;</p>	<p>3.14 Permitted Investments</p> <p>NA</p>
2.	3	<p>3.17 INVESTMENT RESTRICTIONS AND LIMITS</p> <p>Policy On Gearing</p> <p>The Fund may borrow cash/obtain cash financing for the purpose of meeting repurchase requests for Units and for short-term bridging requirements. However, the Manager should ensure that:-</p> <p>(i) The Fund's cash borrowing/financing is only on a temporary basis and that borrowings/financing are not persistent;</p> <p>(ii) The borrowing/financing period should not exceed one month;</p> <p>(iii) The aggregate borrowings/financing of the Fund should not exceed 10% of the Fund's NAV at the time the borrowing/financing is incurred; and</p> <p>(iv) The Fund may only borrow/obtain financing from financial institutions/Islamic financial institutions.</p> <p>Except as otherwise provided under the Guidelines, none of the cash or investments of the Fund may be lent. Further, the Fund</p>	<p>Policy On Gearing</p> <p>The Fund may borrow cash/obtain cash financing for the purpose of meeting repurchase requests for Units and for short-term bridging requirements. However, we shall ensure that:-</p> <p>(i) The Fund's cash borrowing/financing is only on a temporary basis and that borrowings/financing are not persistent;</p> <p>(ii) The borrowing/financing period should not exceed one month;</p> <p>(iii) The aggregate borrowings/financing of the Fund should not exceed 10% of the Fund's NAV at the time the borrowing/financing is incurred; and</p> <p>(iv) The Fund may only borrow/obtain financing from financial institutions/Islamic financial institutions.</p> <p>Except as otherwise provided under the Guidelines, none of the cash or investments of the Fund may be lent. Further, the Fund may not assume, guarantee, endorse or otherwise become directly or</p>

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(For the 6 months ended 31 March 2023)

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

	<p>may not assume, guarantee, endorse or otherwise become directly or contingently liable for or in connection with any obligation or indebtedness of any person. For Islamic funds, the funds must seek for an Islamic financing facility to satisfy the above conditions.</p> <p style="text-align: center;">NA</p>	<p>contingently liable for or in connection with any obligation or indebtedness of any person. For Islamic unit trust funds, the Funds must seek for an Islamic financing facility to satisfy the above conditions.</p> <p><u>Securities Lending and Repurchase Transaction</u> The Funds do not engage in the securities lending and repurchase transactions.</p>
3.	<p>3.18 GENERAL RISKS</p> <ul style="list-style-type: none"> • Market Risk <u>2nd paragraph</u> <p>In assessing market risk, the investment managers will keep a close watch on the financial markets to pick up potential adverse movements in these markets.</p> <ul style="list-style-type: none"> • Loan/ Financing Risk <p>(a) if the value of your investment falls below a certain level, you may be asked by the financial institution to top up the collateral or reduce the outstanding loan/ financing amount to the required level. Investors are encouraged to invest money from their savings rather than borrowing money/ seek financing from the financial institutions. Islamic funds investors are encouraged to seek Islamic financing to purchase the units.</p>	<p>3.18 GENERAL RISKS</p> <ul style="list-style-type: none"> • Market Risk <u>2nd paragraph</u> <p>In assessing market risk, the <u>Manager</u> will keep a close watch on the financial markets to pick up potential adverse movements in these markets.</p> <ul style="list-style-type: none"> • Loan/Financing Risk <p>(b) if the value of your investment falls below a certain level, you may be asked by the financial institution to top up the collateral or reduce the outstanding loan/financing amount to the required level. Investors are encouraged to invest money from their savings rather than borrowing money/seek financing from the financial institutions. Islamic <u>unit trust funds'</u> investors are encouraged to seek Islamic financing to purchase the units.</p>

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(For the 6 months ended 31 March 2023)

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

	<ul style="list-style-type: none"> • Interest Rate Risk <u>2nd paragraph</u> As for Islamic fund, the interest rate is a general economic indicator that will have an impact on the management of fund regardless of whether it is an Islamic fund or otherwise. It does not in any way suggest that the fund will invest in conventional financial instruments. All the investments carried out for Islamic fund are in accordance with Shariah requirements. • Possibility of Loss The prices of units in a unit trust fund and the income from the fund may go down as well as up due to price fluctuations of the securities/Shariah-compliant securities that the fund invests in. A possible loss of all or part of the principal invested cannot be ruled out. No guarantee is given, express or implied, that investors will receive any income distribution or returns on their investments, or that investors will get back their initial amount invested in full. The Manager endeavours to mitigate this risk by employing a systemic investment process that is incorporated with a risk management process. 	<ul style="list-style-type: none"> • Interest Rate Risk <u>2nd paragraph</u> As for Islamic unit trust fund, the interest rate is a general economic indicator that will have an impact on the management of fund regardless of whether it is an Islamic <u>unit trust</u> fund or otherwise. It does not in any way suggest that the fund will invest in conventional financial instruments. All the investments carried out for Islamic <u>unit trust</u> fund are in accordance with Shariah requirements. • Possibility of Loss The prices of units in a unit trust fund and the income from the fund may go down as well as up due to price fluctuations of the securities/Shariah-compliant securities that the fund invests in. A possible loss of all or part of the principal invested cannot be ruled out. No guarantee is given, express or implied, that investors will receive any <u>distribution</u> or returns on their investments, or that investors will get back their initial amount invested in full. The Manager endeavours to mitigate this risk by employing a systemic investment process that is incorporated with a risk management process.
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(For the 6 months ended 31 March 2023)

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TA Asia Pacific REITs Income Fund
(For the 6 months ended 31 March 2023)

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

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5.	4	<p>Soft Commission</p> <p>TAIM and the Trustees will not retain any rebate from, or otherwise share in any commission with any broker in consideration for directing dealings in the investments of the Funds. All dealings with brokers are executed on best available terms. Accordingly, the Manager will credit any commission and discount received in respect of investments, if any, to the Funds.</p>	<p>Soft Commission</p> <p>TAIM, the External Investment Managers and the Trustees will not retain any rebate from, or otherwise share in any commission with any broker or dealer in consideration for direct dealings in the investments of the Funds. Accordingly, the Manager or the External Investment Manager will credit any rebate and shared commission received in respect of investments, if any, to the Funds.</p>																																																											

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	<p>The Guidelines allow the Manager to receive soft commissions from brokers, which are of demonstrable benefit to the Unit Holders. This relates to the provision of on-line quotation services, worldwide financial markets and news services, which are incidental to the investment management of the Funds. Such soft commissions received must be of demonstrable benefit to the Unit Holders.</p>	<p><u>Notwithstanding the aforesaid, the Manager or the External Investment Manager may retain goods and services ("soft commissions") provided by any broker or dealer if the following conditions are met:</u></p> <p>(a) <u>The soft commissions bring direct benefit or advantage to the management of the Funds and may include research and advisory related services;</u></p> <p>(b) <u>Any dealing with the broker or dealer is executed on terms which are the most favourable for the Funds; and</u></p> <p>(c) <u>The availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and the Manager or the External Investment Manager shall not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.</u></p> <p>THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUNDS.</p> <p>WE MAY FOR ANY REASON AND AT ANY TIME, WAIVE OR REDUCE: (A) ANY FEES (EXCEPT THE TRUSTEE FEE); (B) OTHER CHARGES PAYABLE BY YOU IN RESPECT OF THE FUNDS; AND/OR (C) TRANSACTIONAL VALUES INCLUDING BUT NOT LIMITED TO THE UNITS OR AMOUNTS, FOR ANY UNIT HOLDER AND/OR INVESTMENTS MADE VIA ANY DISTRIBUTION CHANNELS OR PLATFORM.</p>
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6.	5	<p>5.1 VALUATIONS FOR ALL FUNDS</p> <p>In undertaking any of its investments, the Manager will ensure that all the assets of the Funds are valued in accordance with their respective asset classes and will be valued at fair value in compliance with SC's valuation guidelines at all times. A valuation or revaluation of the Funds may be made at any time provided that it shall be done at least once on each Business Day. Valuation and revaluation of authorised investment will be carried out in accordance with the Deed.</p> <p>The bases of valuations of the securities/instruments are as follows:</p> <p><i>Listed securities</i></p> <p>In respect of securities listed (including suspended counters) on Bursa Malaysia, the securities will be valued based on the last done market price, which is the price at the end of a particular Business Day.</p> <p>However, the securities shall be valued at fair value, as determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation if:</p> <ul style="list-style-type: none"> • the valuation based on the market price does not represent the fair value of the securities or; • no market price is available, including the event of a suspension in the quotation of the securities for a period 	<p>5.1 VALUATIONS FOR ALL FUNDS</p> <p>In undertaking any of its investments, the Manager will ensure that all the assets of the Funds are valued in accordance with their respective asset classes and will be valued at fair value in compliance with the SC's valuation guidelines at all times. <u>The Funds will be valued on a daily basis, which is on the Valuation Day.</u></p> <p>The bases of valuations of the securities/instruments are as follows: <u>Securities/Shariah-compliant securities listed on any exchange</u> <u>The securities will be valued based on the official closing price or last known transacted price on the Eligible Market on which the investment is quoted.</u> <u>However, if the price is not representative or not available to the market, including a suspension in the quotation of the securities for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, the securities shall be valued at fair value.</u></p> <p>NA</p>
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	<p>exceeding 14 days, or such shorter period as agreed by the Trustee.</p> <p><i>Listed foreign securities</i></p> <p>Investments of the Fund in listed foreign securities, which are quoted on foreign stock exchanges, will be valued based on the market price of the securities at the close of the trading day of the foreign stock exchanges. Accordingly, the valuation point of the Fund will be at the close of Bursa Malaysia or the close of the market in the foreign markets in which the Fund invested in, whichever is later. The securities prices would be obtained from Financial Information Service Providers such as Bloomberg and / or Reuters.</p> <p><i>Unlisted securities</i></p> <p>Fair value as determined in good faith by the Manager, on methods or bases which will have to be verified by the auditor of the Fund and approved by the Trustee.</p> <p><i>Listed bonds/sukuk</i></p> <p>Listed bonds/sukuk will be valued based on market price. However, if:</p> <p>(a) a valuation based on the market price does not represent the fair value of the bonds/sukuk, for example during abnormal market conditions; or</p> <p>(b) no market price is available, including a suspension in the quotation of the bonds/sukuk for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, then the bonds/sukuk would be valued at fair value, as determined in good faith by us based on the methods or bases approved by the Trustee after appropriate technical consultation.</p> <p><i>Unlisted bonds/sukuk</i></p> <p>Unlisted bonds/sukuk denominated in RM will be valued based on the price quoted by a bond pricing agency (BPA) registered with the SC.</p> <p>Other unlisted bonds/sukuk will be valued based on fair value by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.</p>	<p><i>Unlisted securities/unlisted Shariah-compliant securities</i></p> <p>Fair value as determined in good faith by us, on methods or bases which will have to be approved by the Trustee.</p> <p><i>Listed bonds/sukuk</i></p> <p>Listed bonds/sukuk will be valued based on market price. However, if:</p> <p>(a) a valuation based on the market price does not represent the fair value of the bonds/sukuk, for example during abnormal market conditions; or</p> <p>(b) no market price is available, including a suspension in the quotation of the bonds/sukuk for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, then the bonds/sukuk would be valued at fair value, as determined in good faith by us based on the methods or bases approved by the Trustee after appropriate technical consultation.</p> <p><i>Unlisted bonds/sukuk</i></p> <p>Unlisted bonds/sukuk denominated in RM will be valued based on the price quoted by a bond pricing agency (BPA) registered with the SC.</p> <p>Other unlisted bonds/sukuk will be valued based on fair value by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.</p>
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	<p>Trustee, then the bonds/sukuk would be valued at fair value, as determined in good faith by us based on the methods or bases approved by the Trustee after appropriate technical consultation.</p> <p><i>Unlisted bonds/sukuk</i></p> <p>Funds investing in RM-denominated bonds/ sukuk shall value bond/ sukuk portfolios on daily basis using fair value prices quoted by a bond pricing agency (BPA) registered with the SC. Other unlisted bonds/sukuk will be valued based on fair value by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.</p> <p>In a case where we are of the view that the price quoted by BPA or the average indicative price quoted by three (3) independent and reputable financial institutions for a specific bond/sukuk differs from our view of the market price by more than twenty (20) basis points, we may use the market price of our view, provided that we record our basis for using such price, obtain the necessary internal approvals to use such price and keep an audit trail of all decisions and basis of adopting such price.</p> <p><i>Collective investment schemes/islamic collective investment schemes</i></p> <p>The valuation of each unit or share in any unlisted collective investment scheme/islamic collective investment schemes will be based on the last published NAV price.</p>
	<p>In a case where we are of the view that the price quoted by BPA or the average indicative price quoted by three (3) independent and reputable financial institutions for a specific bond/sukuk differs from our view of the market price by more than twenty (20) basis points, we may use the market price of our view, provided that we record our basis for using such price, obtain the necessary internal approvals to use such price and keep an audit trail of all decisions and basis of adopting such price.</p> <p><i>Collective investment schemes/islamic collective investment schemes</i></p> <p><u>Collective investment schemes/islamic collective investment schemes which are quoted on an exchange shall be valued based on the official closing price or last known transacted price on the Eligible Market on which the collective investment schemes/islamic collective investment schemes are quoted. However, if the price is not representative or not available to the market, including a suspension in the quotation of the collective investment schemes/islamic collective investment schemes for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, the investments shall be valued at fair value.</u></p> <p><u>Investments in unlisted collective investment schemes/unlisted islamic collective investment schemes will be valued based on the last published redemption price or fair value as determined in good</u></p>

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	<p>For listed collective investment schemes/islamic collective investment schemes, the valuation of each unit or share will be done in the same manner as listed securities described above.</p> <p><i>Liquid assets/islamic liquid assets</i> Liquid assets/islamic liquid assets placed with banks and/or other financial institutions and bank bills will be valued on each day with reference to the principal value of such investments and the interest/ profit accrued thereon, if any, for the relevant period.</p> <p><i>Money market instruments/islamic money market instruments</i> Investments in money market instruments/islamic money market instruments are valued at book cost, meaning cost of acquisition plus accretion of discount on yield to maturity method.</p> <p>For zero negotiable instruments of deposit/negotiable instruments of deposit, valuation will be done using the indicative price quoted by the financial institution that issues or provides such instruments.</p> <p>For investments in commercial papers/islamic commercial papers, valuation will be performed by reference to the price quoted by a Bond Pricing Agency ("BPA") registered by the Securities Commission. Foreign commercial papers will be valued based on fair value by reference to the average indicative</p>	<p><u>faith by us on methods and bases that will have to be approved by the Trustee.</u></p> <p><i>Liquid assets/islamic liquid assets</i> <u>Deposits/islamic deposits placed with financial institutions will be valued each day by reference to the principal value of such investments and the interest/profit accrued thereon, if any, for the relevant period.</u></p> <p><i>Money market instruments/islamic money market instruments</i> Investments in money market instruments/islamic money market instruments (with remaining term to maturity of not more than 90 calendar days at the time of acquisition) are valued at book cost, meaning cost of acquisition plus accretion of discount on yield to maturity method.</p> <p>For negotiable instruments of deposit/islamic negotiable instruments, valuation will be done using the indicative price quoted by the financial institution that issues or provides such instruments.</p> <p>Investments in money market instruments/islamic money market instruments other than the above instruments will be valued by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions or in accordance to fair value as determined in good faith by us on methods and bases that will have to be approved by the Trustee.</p>
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	<p>yield quoted by three (3) independent and reputable financial institutions.</p> <p><i>Futures and Options Contracts</i> All futures and options contracts will be valued base on the last done market price.</p> <p><i>Islamic derivative</i> <i>Investments in an unlisted Islamic derivative will be valued at fair value as determined in good faith by the Manager, on methods or bases which will have to be verified by the auditor of the Fund and approved by the Trustee.</i></p> <p><i>Foreign exchange rate conversion</i> Where the value of an asset of the Fund is denominated in foreign currency, the assets are translated to RM for a Valuation Day using the bid foreign exchange rate quoted by Reuters, at United Kingdom time 4.00 p.m. which is equivalent to 11.00 p.m. or 12.00 midnight (Malaysia time) on the same calendar day, or such other time as prescribed from time to time by the Federation of Investment Managers Malaysia or any relevant laws.</p> <p><i>Any other instruments</i></p>	<p><i>Derivative/Islamic derivative</i> <u>Listed or quoted derivatives/Islamic derivatives will be valued based on the official closing price or last known transacted price on the Eligible Market on which the derivatives/Islamic derivatives are quoted. However, if the price is not representative or not available to the market, including a suspension in the quotation of the derivatives for a period exceeding fourteen (14) days, or such shorter period as agreed by the Trustee, the derivatives/Islamic derivatives shall be valued at fair value.</u></p> <p>If it is not listed or quoted on an exchange, the derivatives/Islamic derivatives will be valued based on fair value as determined in good faith by us on methods or bases which will have to be approved by the Trustee.</p> <p><i>Foreign exchange rate conversion</i> <u>Foreign exchange conversion of foreign investments for a particular Business Day is determined based on the bid exchange rate quoted by Bloomberg or Reuters at United Kingdom time 4.00 p.m. which is equivalent to 11.00 p.m. or 12.00 midnight (Malaysia time) on the same day, or such other time as prescribed from time to time by the Federation of Investment Managers Malaysia or any relevant laws.</u></p>
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	<p>Fair value as determined in good faith by us, on methods or bases which will have to be verified by the auditor of the Fund and approved by the Trustee.</p> <p>Note: For Funds with foreign investment, the valuation point may be after the close of Bursa Malaysia but before 5.00 p.m. on the following day in which the Manager is open for business. As a result of having a valuation point on the following day, the daily prices of all Funds with foreign investment will not be published on the next Business Day but instead will be published the next following Business Day (i.e. the prices will be for the 2 preceding days).</p> <p><i>Illustration:</i> For the market close of 5 April 2021, the valuation will be done on the next day when the Manager is open for trading, that is, 6 April 2021. The newspaper publication date for the prices as at 5 April 2021 will be 7 April 2021.</p> <p>Investors may obtain the latest prices of Units of the Fund by contacting the Manager directly. The Manager may declare certain Business Days to be a non-Business Day, although the Bursa Malaysia is open for business, if some of the foreign markets in which the Fund is invested therein are closed for business. This is to ensure that investors will be given a fair</p>	<p>Any other instruments <u>(Shariah-compliant instruments)</u> Fair value as determined in good faith by us, on methods or bases which will have to be approved by the Trustee.</p> <p>Note: For certain Funds with foreign investment <u>exposure</u>, the valuation point may be after the close of Bursa Malaysia but before 5.00 p.m. on the following day in which the Manager is open for business. As a result of having a valuation point on the following day <u>(T+1 day)</u>, the <u>NAV of those Funds</u> with foreign investment will not be published on the next Business Day but instead will be published the next following Business Day <u>i.e.: two (2) Business Days later (T+2 day)</u>.</p> <p><i>Illustration:</i> For the market close of <u>16 January 2023</u>, the valuation will be done on the next day when the Manager is open for trading, that is, <u>17 January 2023</u>. The publication date for the prices as at <u>16 January 2023</u> will be <u>18 January 2023</u>.</p> <p>Investors may obtain the latest prices of Units of the Funds by contacting the Manager directly. The Manager may declare certain <u>business days</u> to be a non-Business Day, although the Bursa Malaysia is open for business, if some of the foreign markets in which the Fund is invested therein are closed for business. This is to ensure that investors will be given a fair valuation of the Fund at all times, be it when buying or redeeming Units of the Fund.</p>
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	<p>valuation of the Fund at all times, be it when buying or redeeming Units of the Fund.</p> <p>Incorrect Valuation/ Pricing of Fund</p> <p>The duty of the Manager includes taking all reasonable steps and exercising due diligence to ensure that the Fund or the Units of the Funds are correctly valued and/or priced, in line with the provisions of valuation of the Guidelines. The duty of the Manager includes taking any immediate remedial action to rectify any incorrect valuation and/or pricing of the Fund or the Units of the Funds. Where the breach relates to the incorrect pricing of Units, rectification must extend to the reimbursement of money by the Manager to the Funds and/or to the Unit Holders and/or to the former Unit Holders; or by the Funds to the Manager.</p> <p>Rectification need not, unless the Trustee otherwise directs, extend to any reimbursement where it appears to the Trustee that the incorrect pricing is of minimal significance provided always that the Trustee shall not consider an incorrect pricing of Units to be of minimal significance if the error involves a discrepancy of 0.5% or more of the NAV per Unit or RM10.00 or more per Unit Holder per sale or repurchase of Units.</p> <p>If there is more than one error occurring on a single day, it is the net effect of all errors that should be considered at the end of that day. If a single error is protracted over successive days, the threshold is applicable for each day separately.</p>	<p>Incorrect Valuation/Pricing of Fund</p> <p>The Manager shall take immediate remedial action to rectify any incorrect valuation and/or pricing of the Fund and/or the Units and to notify the Trustee and the relevant authorities of the same unless the Trustee considers the incorrect valuation and/or pricing of the Fund and/or the Units is of minimal significance. An incorrect valuation and/or pricing of the Fund and/or the Units shall result in a reimbursement of moneys unless the Trustee considers that such incorrect valuation and/or pricing of the Fund and/or the Units is of minimal significance.</p> <p>The Trustee shall not consider an incorrect valuation and/or pricing of the Fund and/or the Units to be of minimal significance if the error involves a discrepancy of zero point five per centum (0.5%) or more of the NAV per Unit unless the total impact on a Unit Holder's account of each Fund or Class is less than RM10.00. An incorrect valuation and/or pricing not considered to be of minimal significance by the Trustee shall result in reimbursement of moneys in the following manner:</p> <p>(i) if there is an over valuation and/or pricing in relation to the application for Units, the Fund shall reimburse the Unit Holder;</p> <p>(ii) if there is an over valuation and/or pricing in relation to the redemption of Units, the Manager shall reimburse the Fund;</p> <p>(iii) if there is an under valuation and/or pricing in relation to the application for Units, the Manager shall reimburse the Fund;</p> <p>and</p>
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			(iv) if there is an under valuation and/or pricing in relation to the redemption of Units, the Fund shall reimburse the Unit Holder or former Unit Holder.
7.	5	<p>5.4 APPLICATION AND REDEMPTION Purchase of Units Application for purchase of Units must be submitted by completing the account opening form and accompanied with other required forms whenever relevant.</p> <p>The completed documents must be attached together with proof of payment. Bank charges, where relevant, will be borne by investors. The validity of the transaction is dependent upon clearance of the payment made to us.</p> <p>Any application forms received through fax will only be deemed complete after we receive the original copy of the form together with the remittance of money. Receipt of fax copy should not be an indication of acceptance of application by us or completion of transaction. We shall not be responsible for applications not processed as a result of incomplete transmission of fax. Valid application received by our head office or any of our business centres before 4.00 p.m. on any Business Day be it via fax, send in by post or walk-in, will be processed based on NAV per Unit calculated at the end of the Business Day. Any application</p>	

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	<p>received after 4.00 p.m. will be deemed to have been received on the next Business Day. If application received on non-Business Day, the request will be processed based on the NAV per Unit calculated after the close of the next Business Day. We reserve the right to reject any application that is unclear, incomplete and/ or not accompanied by the required documents. Incomplete applications will not be processed until all the necessary information has been received.</p>	
8.	<p>5.5 SWITCHING Last paragraph The Manager reserves the right to vary the terms of switching.</p>	<p>5.5 SWITCHING Last paragraph We reserve the right to vary the terms and conditions of switching from time to time and inform the Unit Holders accordingly.</p>

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9.	<p>5.9 MODE OF DISTRIBUTION Unit Holders may choose to receive any distributions declared by either of the following methods:</p> <p>(a) Reinvestment For reinvestment, the Units will be created based on the NAV per Unit on the Reinvestment Date. There will not be any cost for the reinvestment of those additional Units i.e: no Sales Charge is imposed.</p> <p>(b) Payout The distribution will be paid based on the selected payment mode stated in the transaction form received by our head office or business centres. The payout will be based on the latest information maintain in our record.</p> <p>Distributions will automatically be re-invested into additional Units of the Fund if:</p> <p>(a) No distribution choice is made on the account opening form or investment form.</p> <p>(b) The distribution cheque is returned as unclaimed through the post.</p> <p>(c) The distribution cheque is uncashed after six (6) months from date of issue.</p> <p>(d) The distribution amount is less than RM50.00 or such amount determined by the Manager from time to time, and</p>	<p>5.9 MODE OF DISTRIBUTION Unit Holders may choose to receive any distributions declared by either of the following methods:</p> <p>(a) Reinvestment For reinvestment, the Units will be created based on the NAV per Unit on the Reinvestment Date. There will not be any cost for the reinvestment of those additional Units i.e: no Sales Charge is imposed.</p> <p>(b) Payout The distribution will be paid based on the selected payment mode stated in the transaction form received by our head office or business centres. The payout will be based on the latest information maintain in our record. <u>All the cost and expenses incurred in facilitating such distribution payments shall be borne by Unit Holders.</u></p> <p>Distributions will automatically be re-invested into additional Units of the Fund if:</p> <p>(a) No distribution choice is made on the account opening form or investment form.</p> <p>(b) The distribution cheque is returned as unclaimed through the post.</p> <p>(c) The distribution cheque is uncashed after six (6) months from date of issue.</p>
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	<p>(e) The investment is made under EPF Members Investment Scheme.</p> <p>In the absence of instructions to the contrary, distribution income from the Fund will be automatically reinvested, at no charge, into additional Units of that Fund based on the NAV per Unit on the Reinvestment Date.</p> <p>* Any change in distribution instruction must be in writing. If this is done in the last 14 days before the distribution declaration date of the Fund, the change will only take effect from the next distribution point, if any.</p> <p>Unclaimed Income Distribution For income distribution cheques which remains unclaimed by Unit Holders upon lapse of the six months' cheque validity period from the date of issuance, the Manager shall reinvest as additional Units into the Fund. The NAV per Unit for the reinvestment is based on the next Business Day after the cheque has expired. If the Unit Holder no longer has an account with the Manager, such payment of income distributed will be dealt with in accordance with the requirement of the Unclaimed Moneys Act 1965.</p>	<p>(d) The distribution amount is less than RM50.00 or such amount determined by the Manager from time to time, and</p> <p>(e) The investment is made under EPF Members Investment Scheme.</p> <p>In the absence of instructions to the contrary, distribution income <u>and/or capital</u> from the Fund will be automatically reinvested, at no charge, into additional Units <u>of</u> the Fund based on the NAV per Unit <u>of the Fund or the Class</u> on the Reinvestment Date.</p> <p>* Any change in distribution instruction must be in writing. If this is done in the last 14 days before the distribution declaration date of the Fund, the change will only take effect from the next distribution point, if any.</p> <p>Unclaimed Distribution Any distribution which <u>payment cannot be effected for any reason whatsoever or in the form of cheques that are not presented for payment by the expiry of six (6) months from the date of issuance of such cheques will be automatically reinvested as additional Units of the Fund at the NAV per Unit at the end of the expiry date if the Unit Holder still has an account with the Manager. For the avoidance of doubt, there will not be any sales charge imposed for the reinvestment.</u></p>
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	<p>Unclaimed Money Policy Any moneys (other than unclaimed income distribution) payable to/by Unit Holders which remain unclaimed after twelve (12) months from the date of payment will be paid to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the Unclaimed Moneys Act 1965. Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to reclaim their moneys.</p>	<p>If the Unit Holder no longer has an account with the Manager, such payment of <u>distribution</u> will be dealt with in accordance with the requirement of the Unclaimed Moneys Act 1965.</p> <p>Unclaimed Moneys Policy Any moneys (other than <u>unclaimed distribution</u>) payable to/by Unit Holders which remain unclaimed after twelve (12) months from the date of payment will be paid to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the Unclaimed Moneys Act 1965. Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to reclaim their moneys.</p>
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10.	5	5.11 HOW TO BUY, SELL, SWITCH AND TRANSFER Updated table	5.11 HOW TO BUY, SELL, SWITCH AND TRANSFER Updated table
		<p>Transaction</p> <p>Initial Investment</p> <ul style="list-style-type: none"> Individual Investor(s): <ul style="list-style-type: none"> Account opening form (required if you are a new applicant); Investor suitability assessment form; CRS self-certification form – individual (seant from first applicant, joint applicant, if any, is also required to complete the said form); Copy of NRIC / passport; (joint holder), copy of identity card or birth certificate is required; Proof of payment; and Copy of bank statement. EPF Investor(s): <ul style="list-style-type: none"> KINSP 5N (A4-L) form; Investment form; FATCA form; and Copy of NRIC / passport. Corporate Investor(s): <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 articles of association; form 24 or return for incorporation; form 78 of the Companies Act 2016; and Form 44 or notice under section 46 of the Companies Act 2016; and Form 49 or notice under section 38 of the Companies Act 2016; board resolution with list of authorised signatories and company seal (if applicable); 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>Minimum Amounts</p> <p>RM1,000 or 1,000 Units for TAGF</p> <p>RM1,000 for TAGF, TAIF, TIF, TAF, TAO, TAE, TAEURO, TAD, TADG and TADG+.</p> <p>RM1,000 for Class A and RM500.00 for Class B of TAICP</p> <p>or RM100 (monthly investment for all F except for TAICP)</p>
	<p>Additional Investments</p> <ul style="list-style-type: none"> Individual Investor(s): <ul style="list-style-type: none"> Investment form; Investor suitability assessment form, if any; Copy of bank statement. EPF Investor(s): <ul style="list-style-type: none"> Investment form; Investment form; 	<p>Transaction</p> <p>Investment</p> <p>(Buy)</p>	<p>Documents Required</p> <p>For New Investor(s):</p> <ul style="list-style-type: none"> Individual Investor(s): <ul style="list-style-type: none"> Account opening form; CRS self-certification form; CRS self-certification form – individual (seant from first applicant, joint applicant, if any, is also required to complete the said form); Copy of NRIC / passport; (joint holder), copy of identity card or birth certificate is required; KINSP 5N (A4-L) Form (for EPF-MIS). Non-Individual Investor(s): <ul style="list-style-type: none"> Account opening form; CRS self-certification form; CRS self-certification form – controlling person; CRS self-certification form – controlling person; A certified true copy of the certificate of incorporation; memorandum and articles of association or constitution; 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 38 of the Companies Act 2016; board resolution with list of authorised signatories and company seal (if applicable); The latest audited financial statement; and Proof of payment or passport or other form of identification of directors. <p>For Existing Investor(s):</p> <ul style="list-style-type: none"> Individual Investor(s): <ul style="list-style-type: none"> Investment form; and Investor suitability assessment form, if any. KINSP 5N (A4-L) Form (for EPF-MIS): Non-Individual Investor(s): <ul style="list-style-type: none"> Investment form; and A certified true copy of board resolution with list of authorised signatories and company seal (if applicable). <p>All application must be attached with:</p> <ul style="list-style-type: none"> Proof of payment; and
		<p>Documents to be Received by Investors</p> <ul style="list-style-type: none"> Successful applicants will be issued a transaction advice slip. Unsuccessful applicants will be notified & application money will be refunded within thirty (30) days of receipt of the application. 	<p>Minimum Amounts</p> <p>Initial Investment</p> <p>RM 1,000 or 1,000 Units for TAGF</p> <p>RM1,000 for TAGF, TAIF, TIF, TAF, TAO, TAE, TAEURO, TAD, TADG, TADG+.</p> <p>RM100 (monthly investment for all Funds except for TAICP)</p> <p>RM1,000 for Class A and RM500.000 for Class B of TAICP</p> <p>or RM100 (monthly investment for all Funds except for TAICP)</p>

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	<ul style="list-style-type: none"> Investor suitability assessment form, if any; and Copy of NRIC / passport. <p>Corporates Investor(s):</p> <ul style="list-style-type: none"> Investment form; A certified true copy of board resolution with list of signature signatories and company seal (if applicable); Prudential and company seal; Copy of bank statement. <p>Transaction form or FATCA form:</p> <ul style="list-style-type: none"> Written instructions clearly stating account number, Fund's name and number of Units to be redeemed and payment instruction, if applicable; and Copy of bank statement. 	500 Units (Except for TADG with 100 Units)	<ul style="list-style-type: none"> Investor suitability assessment form, if any; and Copy of NRIC / passport. <p>Corporates Investor(s):</p> <ul style="list-style-type: none"> Investment form; A certified true copy of board resolution with list of signature signatories and company seal (if applicable); and Prudential and company seal; Copy of bank statement. <p>Transaction form or FATCA form:</p> <ul style="list-style-type: none"> Written instructions clearly stating account number, Fund's name and number of Units to be redeemed and payment instruction, if applicable; and Copy of bank statement. 	500 Units (Except for TADG with 100 Units)	<ul style="list-style-type: none"> Copy of bank statement. <p>TADG, FAREITs, TADA and TADG RM1,000 for Class A and RM5,000 for Class B of TALCP</p> <p>500 Units (Except for TADG with 100 Units)</p> <p>Transaction advice slip.</p> <p>Checklist</p> <ul style="list-style-type: none"> Transaction advice slip; and Redemption cheque or decentralised cheque slip. 			
Redemption (Self)	<ul style="list-style-type: none"> Investor suitability assessment form (for switching to new investment fund) <p>Individual Investor(s):</p> <ul style="list-style-type: none"> Transaction form; and A certified true copy of board resolution with list of signature signatories and company seal (if applicable); and Prudential and company seal (if applicable); and Copy of bank statement. 	500 Units	<ul style="list-style-type: none"> Investor suitability assessment form (for switching to new investment fund) <p>Individual Investor(s):</p> <ul style="list-style-type: none"> Transaction form; and A certified true copy of board resolution with list of signature signatories and company seal (if applicable); and Prudential and company seal (if applicable); and Copy of bank statement. 	500 Units	<ul style="list-style-type: none"> Investor suitability assessment form (for switching to new investment fund) <p>Individual Investor(s):</p> <ul style="list-style-type: none"> Transaction form; and A certified true copy of board resolution with list of signature signatories and company seal (if applicable); and Prudential and company seal (if applicable); and Copy of bank statement. 	<ul style="list-style-type: none"> Transaction advice slip. 		
Switching	<ul style="list-style-type: none"> Investor suitability assessment form (for switching to new investment fund) <p>Individual Investor(s):</p> <ul style="list-style-type: none"> Transfer form; and Account opening form; FATCA form; Self-certification form – individual (part from first applicant, joint holder, if any is also required to complete the said form); and Copy of NRIC / passport <p>Corporates Investor(s):</p> <ul style="list-style-type: none"> Account opening form; CRS self-certification form – entity A certified true copy of the certificate of incorporation; memorandum and articles of association, form 24 or return for the allotment of shares under section 75 of the Companies Act 2016, form 44 or notice under section 46 of the Companies Act 2016; board resolution with list of signature signatories and company seal (if applicable); The latest audited financial statement; and Copy of NRIC / passport or other form of identification of director. 	500 Units	<ul style="list-style-type: none"> Investor suitability assessment form (for switching to new investment fund) <p>Individual Investor(s):</p> <ul style="list-style-type: none"> Transfer form; and Account opening form; FATCA form; Self-certification form – individual (part from first applicant, joint holder, if any is also required to complete the said form); and Copy of NRIC / passport <p>Corporates Investor(s):</p> <ul style="list-style-type: none"> Account opening form; CRS self-certification form – entity A certified true copy of the certificate of incorporation; memorandum and articles of association, form 24 or return for the allotment of shares under section 75 of the Companies Act 2016, form 44 or notice under section 46 of the Companies Act 2016; board resolution with list of signature signatories and company seal (if applicable); The latest audited financial statement; and Copy of NRIC / passport or other form of identification of director. 	500 Units	<ul style="list-style-type: none"> Transaction advice slip. 			
Transfer	<ul style="list-style-type: none"> Investor suitability assessment form (for switching to new investment fund) <p>Individual Investor(s):</p> <ul style="list-style-type: none"> Transfer form; and Account opening form; FATCA form; Self-certification form – individual (part from first applicant, joint holder, if any is also required to complete the said form); and Copy of NRIC / passport <p>Corporates Investor(s):</p> <ul style="list-style-type: none"> Account opening form; CRS self-certification form – entity A certified true copy of the certificate of incorporation; memorandum and articles of association, form 24 or return for the allotment of shares under section 75 of the Companies Act 2016, form 44 or notice under section 46 of the Companies Act 2016; board resolution with list of signature signatories and company seal (if applicable); The latest audited financial statement; and Copy of NRIC / passport or other form of identification of director. 	500 Units	<ul style="list-style-type: none"> Investor suitability assessment form (for switching to new investment fund) <p>Individual Investor(s):</p> <ul style="list-style-type: none"> Transfer form; and Account opening form; FATCA form; Self-certification form – individual (part from first applicant, joint holder, if any is also required to complete the said form); and Copy of NRIC / passport <p>Corporates Investor(s):</p> <ul style="list-style-type: none"> Account opening form; CRS self-certification form – entity A certified true copy of the certificate of incorporation; memorandum and articles of association, form 24 or return for the allotment of shares under section 75 of the Companies Act 2016, form 44 or notice under section 46 of the Companies Act 2016; board resolution with list of signature signatories and company seal (if applicable); The latest audited financial statement; and Copy of NRIC / passport or other form of identification of director. 	500 Units	<ul style="list-style-type: none"> Transaction advice slip. 			
Cooling-off	<ul style="list-style-type: none"> Investor suitability assessment form (for switching to new investment fund) <p>Individual Investor(s):</p> <ul style="list-style-type: none"> Transfer form; and Account opening form; FATCA form; Self-certification form – individual (part from first applicant, joint holder, if any is also required to complete the said form); and Copy of NRIC / passport <p>Corporates Investor(s):</p> <ul style="list-style-type: none"> Account opening form; CRS self-certification form – entity A certified true copy of the certificate of incorporation; memorandum and articles of association, form 24 or return for the allotment of shares under section 75 of the Companies Act 2016, form 44 or notice under section 46 of the Companies Act 2016; board resolution with list of signature signatories and company seal (if applicable); The latest audited financial statement; and Copy of NRIC / passport or other form of identification of director. 	N/A	<ul style="list-style-type: none"> Investor suitability assessment form (for switching to new investment fund) <p>Individual Investor(s):</p> <ul style="list-style-type: none"> Transfer form; and Account opening form; FATCA form; Self-certification form – individual (part from first applicant, joint holder, if any is also required to complete the said form); and Copy of NRIC / passport <p>Corporates Investor(s):</p> <ul style="list-style-type: none"> Account opening form; CRS self-certification form – entity A certified true copy of the certificate of incorporation; memorandum and articles of association, form 24 or return for the allotment of shares under section 75 of the Companies Act 2016, form 44 or notice under section 46 of the Companies Act 2016; board resolution with list of signature signatories and company seal (if applicable); The latest audited financial statement; and Copy of NRIC / passport or other form of identification of director. 	N/A	<ul style="list-style-type: none"> Transaction advice slip. Payment for cooling-off. 			

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		<p>There are no restrictions as to the frequency of redemption or switching to be made on any of the funds managed by TAIM.</p> <p>Notes:</p> <p>4. <i>EPF members may withdraw portion of their savings from Account 1, to be invested in a Fund that are allowed under the EPF Members Investment Scheme (the minimum investment subject to requirements of the EPF Members Investment Scheme). The latest list of Funds that are allowed under the EPF Members Investment Scheme will be updated on the KWSP website at www.kwsp.gov.my.</i></p>	<p>* <u>We reserve the right to request additional documents from you as we deemed appropriate from time to time.</u></p> <p>There are no restrictions as to the frequency of redemption or switching to be made on any of the funds managed by TAIM.</p> <p>Notes:</p> <p>4. <i>EPF members may withdraw portion of their savings from Account 1, to be invested in a Fund that are allowed under the EPF-MIS (the minimum investment subject to requirements of the EPF-MIS). The latest list of Funds that are allowed under the EPF-MIS will be updated on the KWSP website at www.kwsp.gov.my. Please note that investors investing via EPF-MIS is subject to EPF's terms and conditions.</i></p>
11.	6	<p>6.1 THE MANAGER 1st paragraph</p> <p>The Manager of the Funds is TA Investment Management Berhad ("TAIM"). TAIM was incorporated on 17 April 1995 under the Companies Act, 1995 and commenced operations on 1 July 1996. TASH, a wholly owned subsidiary of TAE, is the holding company of TAIM. TAE, an investment holding company has years of exposure and experience in investing in the Malaysian securities markets.</p>	<p>6.1 THE MANAGER 1st paragraph</p> <p>The Manager of the Funds is TA Investment Management Berhad ("TAIM"). TAIM was incorporated on 17 April 1995 under the Companies Act, 1995 and commenced operations on 1 July 1996. TASH, a wholly owned subsidiary of TAE, is the holding company of TAIM. TAE, an investment holding company has years of exposure and experience in investing in the Malaysian securities markets.</p>

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12.	6	<p>6.2 FUNCTIONS AND RESPONSIBILITIES OF THE MANAGER</p> <p>TAIM is responsible for the day to day management of the Fund and for the development and implementation of appropriate investment strategies. The main tasks performed by TAIM include:</p> <ul style="list-style-type: none"> • managing investments portfolio; • processing the sale and repurchase of Units; • keeping proper records for the Fund; • valuing investments of the Fund; and • distributing income and additional Units to the Unit Holders. 	<p>6.2 FUNCTIONS AND RESPONSIBILITIES OF THE MANAGER</p> <p>TAIM is responsible for the day to day management of the Fund and for the development and implementation of appropriate investment strategies. The main tasks performed by TAIM include:</p> <ul style="list-style-type: none"> • managing investments portfolio; • processing the sale and repurchase of Units; • keeping proper records for the Fund; • valuing investments of the Fund; and • distributing income <u>and/or capital</u> to the Unit Holders.
13.	6	<p>6.4 INVESTMENT COMMITTEE</p> <p>Main Functions of the Investment Committee</p> <p>The investment committee's main responsibility is to formulate, implement and monitor the investment management policies of the investment managers to achieve the investment objective of a particular Fund. The investment committee meets at least once a month or as and when the need arises.</p> <p>The investment committee members have years of experience in overseeing the investment management functions as required by the pertinent guidelines.</p>	NA

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14.	6	6.5 INVESTMENT TEAM	<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>	6.4 INVESTMENT TEAM	<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>
15.	6	6.6 MATERIAL LITIGATIONS AND ARBITRATIONS	<p>As at the Last Practicable Date, TAIM is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/financial position of the Manager.</p>	6.5 MATERIAL LITIGATIONS AND ARBITRATIONS	<p>The disclosure of the Manager's material litigation and arbitration can be obtained from our website at http://www.tainvest.com.my/company-information/.</p>
16.	7	7.2 PROFILE OF THE TRUSTEES 7.2.4 MAYBANK TRUSTEES BERHAD <u>Duties and Responsibilities of the Trustee</u>	<p>The Trustee's role is mainly to act as custodian of the Fund and to exercise all due diligence and vigilance in carrying out its</p>	7.2 PROFILE OF THE TRUSTEES 7.2.4 MAYBANK TRUSTEES BERHAD <u>Duties and Responsibilities of the Trustee</u>	<p>The Trustee's role is mainly to act as custodian of the Fund and to exercise all due diligence and vigilance in carrying out its functions</p>

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	<p>functions and duties to safeguard the rights and interests of the Unit Holders. The Trustee is the legal owner of the assets in the Fund. The Trustee will exercise oversight functions over the operation and management of the Fund by the management company to safeguard the interests of the Unitholders.</p> <p>Delegates of the Trustee</p> <p>MTB has delegated its custodian function to Malayan Banking Berhad. The custodian function is run under Maybank Securities Services, a unit within Malayan Banking Berhad. Maybank Securities Services provides a comprehensive end to end clearing and custody services for global and domestic equities and fixed income securities. MSS provides a complete suite of corporate outsourcing solutions with a proven track record in servicing international institutional clients: Sub Custodian for major Foreign Banks and Global Custodians. MSS also provides global custody services in more than 100 different markets via a special arrangement with their reputable partners. They have also consistently been awarded in the Global Custodian Awards for Excellence as well as other major publications.</p> <p>The roles and duties of the trustee's delegate, MSS, are as follows:</p> <ul style="list-style-type: none"> • Safekeep, reconcile and maintain assets holdings records of funds against trustee's instructions; 	<p>and duties to safeguard the rights and interests of the Unit Holders. The Trustee is the legal owner of the assets in the Fund. The Trustee will exercise oversight functions over the operation and management of the Fund by the management company to safeguard the interests of the Unit Holders.</p> <p>Delegates of the Trustee</p> <p>MTB has delegated its custodian function to Malayan Banking Berhad. The custodian function is run under Maybank Securities Services, a unit within Malayan Banking Berhad. Maybank Securities Services provides a comprehensive end to end clearing and custody services for global and domestic equities and fixed income securities. MSS provides a complete suite of corporate outsourcing solutions with a proven track record in servicing international institutional clients: Sub Custodian for major Foreign Banks and Global Custodians. MSS also provides global custody services in more than 100 different markets via a special arrangement with their reputable partners. They have also consistently been awarded in the Global Custodian Awards for Excellence as well as other major publications.</p> <p>The roles and duties of the Trustee's delegate, MSS, are as follows:</p> <ul style="list-style-type: none"> • Safekeep, reconcile and maintain assets holdings records of funds against the Trustee's instructions; • Act as settlement agent for shares and monies to counterparties against the Trustee's instructions;
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	<ul style="list-style-type: none"> • Act as settlement agent for shares and monies to counterparties against trustee's instructions; • Act as agents for money market placement where applicable against trustee's instructions; • Disseminate listed companies' announcements to and follow through for corporate actions instructions from trustee; • Compile, prepare and submit holdings report to trustee and beneficial owners where relevant; and • Other ad-hoc payments for work done for the funds against trustee's instructions, etc. <p>The custodian acts only in accordance with instructions from the Trustee.</p> <p><u>Material Litigation and Arbitration</u> As at the Last Practicable Date, save for the suit mentioned herein below, the Trustee is not engaged in any material litigation as plaintiff or defendant and the Trustee is not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect its financial position or business.</p> <p>Several holders of the bonds ("Bondholders") issued by Aldwich Berhad [In Receivership] ("Aldwich") had sued Aldwich for its failure to settle its indebtedness to the Bondholders following the default of the said bonds in 2010 and named the Trustee as one of the said</p>	<ul style="list-style-type: none"> • Act as agents for money market placement where applicable against the Trustee's instructions; • Disseminate listed companies' announcements to and follow through for corporate actions instructions from the Trustee; • Compile, prepare and submit holdings report to the Trustee and beneficial owners where relevant; and • Other ad-hoc payments for work done for the funds against the Trustee's instructions, etc. <p>The custodian acts only in accordance with instructions from the Trustee.</p> <p><u>Material Litigation and Arbitration</u> As at the Last Practicable Date, save for the suit mentioned herein below, the Trustee is not engaged in any material litigation as plaintiff or defendant and the Trustee is not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect its financial position or business.</p> <p>Several holders of the bonds ("Bondholders") issued by Aldwich Berhad [In Receivership] ("Aldwich") had sued Aldwich for its failure to settle its indebtedness to the Bondholders following the default of the said bonds in 2010 and named the Trustee as one of the 6 co-defendants under Kuala Lumpur High Court Civil Suit No. D-22NCC-1622-11/2012 ("Aldwich Bondholders' Suit"). The claim against the</p>
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	<p>of the 6 co-defendants under Kuala Lumpur High Court Civil Suit No. D-22NCC-1622-11/2012 (“Aldwich Bondholders’ Suit”). The claim against the Trustee was for the sum of RM177,248,747.31 or any other sum that the Court deems fit and proper. The other co-defendants are the holding company of Aldwich (“Holding Company”), the Chief Executive Officer of the holding company of Aldwich (“CEO”), the Security Agent and the Reporting Accountant. The Trustee denied all allegations and claimed trial.</p> <p>The High Court had on 24 July 2017 delivered its judgement on the Aldwich Bondholders’ Suit (“Judgement”) that (a) all the defendants [i.e. Aldwich, Holding Company, CEO, Security Agent, Trustee and Reporting Accountant] are liable to the Bondholders for the sum of RM177,248,747.31 (“Judgement Sum”); (b) Aldwich, Holding Company and CEO are 100% liable for the Judgement Sum; and (c) among the Security Agent, Trustee and Reporting Accountant, liability is apportioned in the proportion of 50%, 30% and 20% of the Judgement Sum respectively.</p> <p>The High Court had on 5 October 2017 decided in respect of the outstanding matters arising from the Judgement that (a) the quantum of the Judgement Sum is maintained, and (b) interest is payable based on the reduced sum of RM148,653,953.20 at the rate of 5% per annum from 1 November 2011 to the date of payment.</p>
	<p>Trustee was for the sum of RM177,248,747.31 or any other sum that the Court deems fit and proper. The other co-defendants are the holding company of Aldwich (“Holding Company”), the Chief Executive Officer of the holding company of Aldwich (“CEO”), the Security Agent and the Reporting Accountant. The Trustee denied all allegations and claimed trial.</p> <p>The High Court had on 24 July 2017 delivered its judgement on the Aldwich Bondholders’ Suit (“Judgement”) that (a) all the defendants [i.e. Aldwich, Holding Company, CEO, Security Agent, Trustee and Reporting Accountant] are liable to the Bondholders for the sum of RM177,248,747.31 (“Judgement Sum”); (b) Aldwich, Holding Company and CEO are 100% liable for the Judgement Sum; and (c) among the Security Agent, Trustee and Reporting Accountant, liability is apportioned in the proportion of 50%, 30% and 20% of the Judgement Sum respectively.</p>

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	<p>The Trustee filed an appeal against the Judgement (“Appeal”) at the Court of Appeal. On 18 September 2019, the Court of Appeal dismissed the Appeal and affirmed the decision of the High Court. On 16 October 2019, the Trustee had filed its Leave Motion to the Federal Court. The Leave Motion was partially heard on 21 January 2021 and is scheduled for continued hearing on 3 September 2021.</p>	<p>The Trustee filed an appeal against the Judgement (“Appeal”) at the Court of Appeal. On 18 September 2019, the Court of Appeal dismissed the Appeal and affirmed the decision of the High Court. On 16 October 2019, the Trustee had filed its Leave Motion to the Federal Court. The Leave Motion was partially heard on 21 January 2021, <u>3 September 2021 and 16 February 2022</u>. The Leave Motion was unanimously dismissed by the Federal Court on 16 February 2022.</p>
17.	<p>8</p> <p>8.1 RIGHTS AND LIABILITIES AS A UNIT HOLDER <u>Rights of Unit Holders</u> As a Unit Holder of the Fund, and subject to the provisions of the Deed, you have the right:</p> <ol style="list-style-type: none"> 1) to receive distributions, if any, of the Fund; 2) to participate in any increase in the NAV of Units of the Fund; 3) to call for Unit Holders’ meetings and to vote for the removal of the Trustee or the Manager through a Special Resolution; 4) to exercise the cooling-off right (only for individual investors); 5) to receive annual and interim reports on the Fund; and 6) to exercise such other rights and privileges as provided for in the Deed. 	<p>8.1 RIGHTS AND LIABILITIES AS A UNIT HOLDER <u>Rights of Unit Holders</u> As a Unit Holder of the Fund, and subject to the provisions of the Deed, you have the right:</p> <ol style="list-style-type: none"> 1) to receive distributions of <u>income and/or capital</u>, if any, of the Fund; 2) to participate in any increase in the NAV of Units of the Fund; 3) to call for Unit Holders’ meetings and to vote for the removal of the Trustee or the Manager through a Special Resolution; 4) to exercise the cooling-off right (only for individual investors); 5) to receive annual and semi-annual reports on the Fund; and 6) to exercise such other rights and privileges as provided for in the Deed.

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		<p>However, a Unit Holder would not have the right to require the transfer to the Unit Holder of any of the investments or assets of the Fund. Neither would a Unit Holder have the right to interfere with or to question the exercise by the Trustee (or the Manager on the Trustee's behalf) of the rights of the Trustee as the registered owner of such investments and assets.</p>	<p>However, a Unit Holder would not have the right to require the transfer to the Unit Holder of any of the investments or assets of the Fund. Neither would a Unit Holder have the right to interfere with or to question the exercise by the Trustee (or the Manager on the Trustee's behalf) of the rights of the Trustee as the registered owner of such investments and assets.</p>																																																
18.	8	<p>8.2 MAXIMUM FEES AND CHARGES PERMITTED The maximum rate of direct fees and charges allowable by the Deeds are as follows:</p> <table border="1" data-bbox="501 722 964 1361"> <thead> <tr> <th>Funds Name</th> <th>Maximum Rate of Sales Charge</th> <th>Maximum Rate of Repurchase Charge</th> </tr> </thead> <tbody> <tr> <td>TAGF</td> <td>10% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> <tr> <td>TACF</td> <td>10% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> <tr> <td>TAIF</td> <td>10% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> <tr> <td>TIF</td> <td>10% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> <tr> <td>TASF</td> <td>10% of the NAV per Unit</td> <td>5 % of the NAV per Unit</td> </tr> <tr> <td>TADO</td> <td>8% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> <tr> <td>TAICP</td> <td>5% of the NAV per Unit</td> <td>5 Sen of the NAV per Unit</td> </tr> </tbody> </table>	Funds Name	Maximum Rate of Sales Charge	Maximum Rate of Repurchase Charge	TAGF	10% of the NAV per Unit	5 Sen of the NAV per Unit	TACF	10% of the NAV per Unit	5 Sen of the NAV per Unit	TAIF	10% of the NAV per Unit	5 Sen of the NAV per Unit	TIF	10% of the NAV per Unit	5 Sen of the NAV per Unit	TASF	10% of the NAV per Unit	5 % of the NAV per Unit	TADO	8% of the NAV per Unit	5 Sen of the NAV per Unit	TAICP	5% of the NAV per Unit	5 Sen of the NAV per Unit	<p>8.2 MAXIMUM FEES AND CHARGES PERMITTED The maximum rate of direct fees and charges allowable by the Deeds are as follows:</p> <table border="1" data-bbox="501 52 964 722"> <thead> <tr> <th>Funds Name</th> <th>Maximum Rate of Sales Charge</th> <th>Maximum Rate of Repurchase Charge</th> </tr> </thead> <tbody> <tr> <td>TAGF</td> <td>10% of the NAV per Unit</td> <td>5 sen of the NAV per Unit</td> </tr> <tr> <td>TACF</td> <td>10% of the NAV per Unit</td> <td>5 sen of the NAV per Unit</td> </tr> <tr> <td>TAIF</td> <td>10% of the NAV per Unit</td> <td>5 sen of the NAV per Unit</td> </tr> <tr> <td>TIF</td> <td>10% of the NAV per Unit</td> <td>5 sen of the NAV per Unit</td> </tr> <tr> <td>TASF</td> <td>10% of the NAV per Unit</td> <td>5 % of the NAV per Unit</td> </tr> <tr> <td>TADO</td> <td>8% of the NAV per Unit</td> <td>5 sen of the NAV per Unit</td> </tr> <tr> <td>TAICP</td> <td>5% of the NAV per Unit</td> <td>5 sen of the NAV per Unit</td> </tr> </tbody> </table>	Funds Name	Maximum Rate of Sales Charge	Maximum Rate of Repurchase Charge	TAGF	10% of the NAV per Unit	5 sen of the NAV per Unit	TACF	10% of the NAV per Unit	5 sen of the NAV per Unit	TAIF	10% of the NAV per Unit	5 sen of the NAV per Unit	TIF	10% of the NAV per Unit	5 sen of the NAV per Unit	TASF	10% of the NAV per Unit	5 % of the NAV per Unit	TADO	8% of the NAV per Unit	5 sen of the NAV per Unit	TAICP	5% of the NAV per Unit	5 sen of the NAV per Unit
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TASEA	10% of the NAV per Unit	5% of the NAV per Unit	TASEA	10% of the NAV per Unit	5% of the NAV per Unit				
TAGAAF	10% of the NAV per Unit	5% of the NAV per Unit	TAGAAF	10% of the NAV per Unit	5% of the NAV per Unit				
TAIB	7% of the NAV per Unit	5% of the NAV per Unit	TAIB	7% of the NAV per Unit	5% of the NAV per Unit				
TAEURO	7% of the NAV per Unit	5% of the NAV per Unit	TAEURO	7% of the NAV per Unit	5% of the NAV per Unit				
TADIF	7% of the NAV per Unit	5% of the NAV per Unit	TADIF	7% of the NAV per Unit	5% of the NAV per Unit				
TADF	7% of the NAV per Unit	5% of the NAV per Unit	TADF	7% of the NAV per Unit	5% of the NAV per Unit				
TAREITs	10% of the NAV per Unit	5% of the NAV per Unit	TAREITs	10% of the NAV per Unit	5% of the NAV per Unit				
TADA	10% of the NAV per Unit	5% of the NAV per Unit	TADA	10% of the NAV per Unit	5% of the NAV per Unit				
TADG	5% of the NAV of the Fund	Nil	TADG	5% of the NAV of the Fund	Nil				

The maximum rate of indirect fees and charges allowable by the Deeds are as follows:

Funds Name	Maximum Rate of Annual Management Fee	Maximum Annual Rate of Management Fee (excluding foreign)	Rate of Trustee Fee foreign

The maximum rate of indirect fees and charges allowable by the Deeds are as follows:

Funds Name	Maximum Rate of Annual Management Fee	Maximum Annual Rate of Management Fee (excluding foreign)	Rate of Trustee Fee foreign

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		<table border="1" style="width: 100%;"> <tr> <td style="width: 20%; text-align: center;">TAICP</td> <td style="width: 50%;">0.75% per annum of the NAV of the Fund to a minimum of RM18,000 per annum calculated and accrued daily.</td> <td style="width: 30%; text-align: center;">custodian fee and charges)</td> </tr> <tr> <td style="text-align: center;">TAICP</td> <td>Class A: 0.75% per annum of the NAV of the Fund Class B: 0.65% per annum of the NAV of the Fund</td> <td style="text-align: center;">0.07% per annum of the NAV of the Fund subject to a minimum of RM18,000 per annum calculated and accrued daily.</td> </tr> </table>	TAICP	0.75% per annum of the NAV of the Fund to a minimum of RM18,000 per annum calculated and accrued daily.	custodian fee and charges)	TAICP	Class A: 0.75% per annum of the NAV of the Fund Class B: 0.65% per annum of the NAV of the Fund	0.07% per annum of the NAV of the Fund subject to a minimum of RM18,000 per annum calculated and accrued daily.	
TAICP	0.75% per annum of the NAV of the Fund to a minimum of RM18,000 per annum calculated and accrued daily.	custodian fee and charges)							
TAICP	Class A: 0.75% per annum of the NAV of the Fund Class B: 0.65% per annum of the NAV of the Fund	0.07% per annum of the NAV of the Fund subject to a minimum of RM18,000 per annum calculated and accrued daily.							
19.	8	<p>8.3 PROCEDURES TO INCREASE THE DIRECT AND INDIRECT FEES AND CHARGES Sales Charge The Manager may not charge a Sales Charge at a rate higher than that disclosed in a prospectus unless:</p> <p>(a) the Manager has notified the Trustee in writing of and the effective date for the higher charge;</p> <p>(b) a supplemental prospectus in respect of the Fund setting out the higher charge is issued; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus.</p>	<p>8.3 PROCEDURES TO INCREASE THE DIRECT AND INDIRECT FEES AND CHARGES Sales Charge A higher Sales Charge than that disclosed in this Master Prospectus may only be imposed if:</p> <p>(a) the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge;</p> <p>(b) a supplementary prospectus or replacement prospectus in respect of the Fund setting out the higher charge is registered, lodged and issued; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary prospectus or replacement prospectus.</p>						

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	<p>Repurchase Charge/Redemption Charge The Manager may not charge a Repurchase Charge at a rate higher than that disclosed in a prospectus unless:</p> <p>(a) the Manager has notified the Trustee in writing of and the effective date for the higher charge;</p> <p>(b) a supplemental prospectus in respect of the Fund setting out the higher charge is issued; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus.</p> <p>Annual Management Fee The Manager does not intend to impose an annual management fee however should at a rate higher than that disclosed in a prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p> <p>(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is become effective;</p> <p>(c) a supplemental prospectus stating the higher rate is issued thereafter; and</p>	<p>Repurchase Charge/Redemption Charge A higher Repurchase Charge than that disclosed in this Master Prospectus may only be imposed if:</p> <p>(a) the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge;</p> <p>(b) a supplementary prospectus or replacement prospectus in respect of the Fund setting out the higher charge is registered, lodged and issued; and</p> <p>(c) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary prospectus or replacement prospectus.</p> <p>Annual Management Fee The Manager may not charge an annual management fee at a rate higher than that disclosed in this Master Prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p> <p>(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is become effective; such time as may be prescribed by any relevant law shall have elapsed since the notice is sent;</p> <p>(c) a supplementary prospectus or replacement prospectus stating the higher rate is registered, lodged and issued; and</p>
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		<p>(d) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus is issued.</p> <p>Annual Trustee Fee The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in a prospectus unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p> <p>(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is become effective;</p> <p>(c) a supplemental prospectus stating the higher rate is issued thereafter; and</p> <p>(d) such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental prospectus is issued.</p>	<p>(d) such time as may be prescribed by any relevant law has elapsed since the date of the <u>supplementary prospectus or replacement prospectus</u>.</p> <p>Annual Trustee Fee The Trustee may not charge an annual trustee fee at a rate higher than that disclosed in <u>this Master Prospectus</u> unless:</p> <p>(a) the Manager has come to an agreement with the Trustee on the higher rate;</p> <p>(b) the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is become effective; such <u>time as may be prescribed by any relevant law shall have elapsed since the notice is sent</u>;</p> <p>(c) a <u>supplementary prospectus or replacement prospectus</u> stating the higher rate <u>is registered, lodged and issued</u>; and</p> <p>(d) such time as may be prescribed by any relevant law has elapsed since <u>the date of the supplementary prospectus or replacement prospectus</u>.</p>
20.	8	<p>8.4 PERMITTED EXPENSES Only the expenses (or part thereof) which are directly related and necessary in operating and administering the Fund may be charged to the Fund. These would include (but are not limited to) the following:</p>	<p>8.4 PERMITTED EXPENSES Only the expenses (or part thereof) which are directly related and necessary in operating and administering the Fund may be charged to the Fund. These would include (but are not limited to) the following:</p>

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	<p>(a) commissions/fees paid to brokers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</p> <p>(b) taxes and other duties charged on the Fund by the government and/ or other authorities;</p> <p>(c) costs, fees and expenses properly incurred by the Auditor;</p> <p>(d) costs, fees and expenses incurred in the printing and despatching of Fund reports and statement of accounts to Unit Holders;</p> <p>(e) costs, fees and expenses incurred for the valuation of any asset of the Fund by independent valuers for the benefit of the Fund;</p> <p>(f) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;</p> <p>(g) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;</p> <p>(h) costs, commissions, fees and expenses of the sale, purchase, insurance/takaful and any other dealing of any asset of the Fund;</p> <p>(i) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;</p>	<p>(a) commissions/fees paid to brokers or dealers in effecting dealings in the investments/assets of the Fund, shown on the contract notes or confirmation notes <u>(except for TADIF)</u>;</p> <p>For TADIF, commissions/fees paid to dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;</p> <p>(b) taxes and other duties charged on the Fund by the government and/or other authorities;</p> <p>(c) costs, fees and expenses properly incurred by the Auditor;</p> <p>(d) costs, fees and expenses incurred in the printing and despatching of Fund reports and statement of accounts to Unit Holders;</p> <p>(e) <u>fees</u> for the valuation of any <u>investment/asset</u> of the <u>Fund</u>;</p> <p>(f) costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;</p> <p>(g) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;</p> <p>(h) costs, commissions, fees and expenses of the sale, purchase, insurance/takaful and any other dealing of any asset of the Fund;</p> <p>(i) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Fund;</p> <p>(j) costs, fees and expenses incurred in engaging any <u>adviser</u> for</p>
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	<p>(j) costs, fees and expenses incurred in engaging any valuer, adviser or contractor for the benefit of the Fund;</p> <p>(k) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;</p> <p>(l) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;</p> <p>(m) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);</p> <p>(n) remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless the Manager decides to pay out of its own pockets;</p> <p>(o) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; and</p> <p>(p) (where the custodial function is delegated by the Trustee) charges and fees paid to foreign sub-custodians/ sub-</p>	<p>the benefit of the Fund;</p> <p>(k) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;</p> <p>(l) costs, fees and expenses incurred in the termination of the Fund or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;</p> <p>(m) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Fund);</p> <p>(n) remuneration and out of pocket expenses of the <u>person(s) or members of a committee undertaking the oversight function</u> of the Fund, unless the Manager decides to pay out of its own pockets;</p> <p>(o) costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory <u>authority</u>;</p> <p>(p) (where the custodial function is delegated by the Trustee) charges and fees paid to foreign sub-custodians/sub-custodians. (Not applicable to TASEA);</p> <p>(q) <u>fees in relation to fund accounting; and</u></p>
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(For the 6 months ended 31 March 2023)

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	custodians. (Not applicable to TASEA)	(r) costs, fees and expenses incurred for the subscription, renewal and/or licensing of the benchmark index.
21.	8.6 THE MANAGER'S POWERS TO REMOVE / REPLACE TRUSTEE	8.6 THE MANAGER'S POWERS TO REMOVE OR REPLACE THE TRUSTEE
22.	8.8 POWER OF TRUSTEE TO REMOVE OR REPLACE THE MANAGER 1 st & 2 nd paragraph The Manager may be removed by the Trustee on the grounds that: <ul style="list-style-type: none"> if the Manager goes into liquidation (except voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or ceases to carry on business or if a receiver shall be appointed in respect of any undertaking or assets of the Manager or if any encumbrance shall take possession of any of the Manager's assets; if an extraordinary resolution is duly passed by the Unit Holders that the Manager be removed; if the Manager is in breach of its obligations; if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the Unit Holders' interest to do so after the Trustee has given notice to them of that 	8.8 THE TRUSTEE'S POWER TO REMOVE OR REPLACE THE MANAGER 1 st & 2 nd paragraph The Manager may be removed by the Trustee on the grounds that: <ul style="list-style-type: none"> if the Manager goes into liquidation (except voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or ceases to carry on business or if a receiver shall be appointed in respect of any undertaking or assets of the Manager or if any encumbrance shall take possession of any of the Manager's assets; if a Special Resolution is duly passed by the Unit Holders that the Manager be removed; if the Manager is in breach of its obligations; if the Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee and the Trustee considers that it would be in the Unit Holders' interest to do so after the Trustee has given notice to them of that opinion and the reasons for that opinion, and has considered any

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		<p>opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders;</p> <p>In any of the above occurs, the Manager shall upon receipt of a written notice from the Trustee ipso facto cease to be the Manager of the Fund and the Trustee shall by writing appoint some other corporation already approved by the relevant authorities to be the Manager of the Fund; upon and subject to such corporation entering into such deed or deeds as the Trustee may consider to be necessary or desirable to be entered into by such corporation in order to secure the due performance of its duties as Manager for the Fund.</p>	<p>representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders;</p> <p>In any of the above occurs, the Manager shall upon receipt of a written notice from the Trustee ipso facto cease to be the management company of the Fund and the Trustee shall by writing appoint some other corporation already approved by the relevant authorities to be the management company of the Fund; upon and subject to such corporation entering into such deed or deeds as the Trustee may consider to be necessary or desirable to be entered into by such corporation in order to secure the due performance of its duties as management company for the Fund.</p>
23.	8	<p>8.9 TERMINATION OF THE FUND The Fund may be terminated or wound up should the following events occur:</p> <ul style="list-style-type: none"> • The SC's has withdrawn the authorization of the Fund pursuant to section 256E of the Act; • A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under section 301(1) of the Act and the court has confirmed the resolution, as required under section 301(2) of the Act; and 	<p>8.9 TERMINATION OF THE FUND The Fund may be terminated or wound up should the following events occur:</p> <ul style="list-style-type: none"> • The <u>SC</u> has withdrawn the <u>authorisation</u> of the Fund pursuant to section 256E of the Act; • A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund, following occurrence of events stipulated under section 301(1) of the Act and the court has confirmed the resolution, as required under section 301(2) of the Act; and

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	<ul style="list-style-type: none"> • A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund. <p>Upon the termination of the Fund, the Trustee shall:</p> <p>(a) sell all the assets of the Fund then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders; and</p> <p>(b) from time to time distribute to the Unit Holders, in proportion to the number of Units held by them respectively:</p> <ol style="list-style-type: none"> the net cash proceeds available for the purpose of such distribution and derived from the sale of the investments and assets of the Fund less any payments for liabilities of the Fund; and any available Cash Produce; <p>provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient for payment to the Unit Holders of Fifty (50) sen or its foreign currency equivalent, if applicable in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or anticipated by the Trustee</p>	<ul style="list-style-type: none"> • A Special Resolution is passed at a Unit Holders' meeting to terminate or wind up the Fund. <p>Subject to the provisions of the relevant laws, the Manager may, without having to obtain the prior approval of the Unit Holders, terminate the Fund and wind up the Fund if such termination:</p> <p>(a) is required by the relevant authorities; or</p> <p>(b) is in the best interests of Unit Holders and the Manager in consultation with the Trustees deems it to be uneconomical for the Manager to continue managing the Fund.</p> <p><u>Notwithstanding the aforesaid, if the Fund is left with no Unit Holder, the Manager shall be entitled to terminate the Fund.</u></p> <p>Upon the termination of the Fund, the following provisions shall have effect:</p> <p>(a) The Manager shall give to each Unit Holder a notice of such determination in accordance with the relevant laws. The Manager shall notify the existing Unit Holders in writing of the following options:</p> <p>(i) to receive the net cash proceeds derived from the sale of all the investments and assets of the Fund less any payment for liabilities of the Fund and any Cash Produce available for distribution in proportion to the number of Units held by them respectively.</p>
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(For the 6 months ended 31 March 2023)

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	<p>In connection with or arising out of the winding-up of the Fund and, out of the moneys so retained, to be indemnified against any such costs, charges, taxes, expenses, claims and demands; each such distribution shall be made only against the production of such evidence as the Trustee may require of the title of the Unit Holder relating to the Units in respect of which the distribution is made.</p> <p>In the event of the Fund is terminated, the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed and the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws.</p> <p>In the event the Fund is terminated, the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed.</p>	<p>(ii) <u>to use the net cash proceeds to invest in any other unit trust scheme managed by the Manager upon such terms and conditions as shall be set out in the written notification.</u> or</p> <p>(iii) <u>to choose any other alternative as may be proposed by the Manager in accordance with the relevant laws and regulations.</u></p> <p><u>(b) The Trustee shall sell all the assets of the Fund then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders; and</u></p> <p><u>(c) The Trustee shall from time to time distribute to the Unit Holders, in proportion to the number of Units held by them respectively:</u></p> <p>i) <u>the net cash proceeds available for the purpose of such distribution and derived from the sale of the investments and assets of the Fund less any payments for liabilities of the Fund; and</u></p> <p>ii) <u>any available Cash Produce;</u> provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient for payment to the Unit Holders of Fifty (50) sen or its foreign currency equivalent, if applicable in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any</p>
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 (For the 6 months ended 31 March 2023)

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		<p>such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or anticipated by the Trustee in connection with or arising out of the winding-up of the Fund and, out of the moneys so retained, to be indemnified against any such costs, charges, taxes, expenses, claims and demands; each such distribution shall be made only against the production of such evidence as the Trustee may require of the title of the Unit Holder relating to the Units in respect of which the distribution is made.</p> <p><u>(d)</u> In the event of the Fund is terminated:</p> <p><u>(i)</u> the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the <u>Deed</u>;</p> <p><u>(ii)</u> the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws;</p> <p><u>(iii)</u> the <u>Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and</u></p> <p><u>(iv)</u> the <u>Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.</u></p>
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(For the 6 months ended 31 March 2023)

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		<p>In the event the Fund is terminated: (i) the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed;</p>
<p>24.</p>	<p>8.11 QUORUM REQUIRED FOR CONVENING A UNIT HOLDERS MEETING</p> <p>The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy, provided that if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy; if the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation at the time of the meeting.</p>	<p>8.11 QUORUM REQUIRED FOR CONVENING A UNIT HOLDERS MEETING</p> <p><u>For TASF, TASEA, TAGAAF, TAIB, TAEURO, TADIF, TADF, TAREITs, TADA and TADG</u></p> <p>(a) The quorum required for a meeting of the Unit Holders shall be five (5) Unit Holders, whether present in person or by proxy; however, if the Fund has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund shall be two (2) Unit Holders, whether present in person or by proxy.</p> <p>(b) <u>If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation of the Fund at the time of the meeting.</u></p> <p>(c) <u>If the Fund has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders.</u></p>

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25.	8	<p>8.12 UNIT HOLDERS' MEETING CONVENED BY UNIT HOLDERS 1st paragraph</p> <p>Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving an application from not less than fifty (50) or one-tenth (1/10) of all the Unit Holders or of a particular Class, as the case may be, whichever is less, summon a meeting of the Unit Holders of the Fund or that Class by:</p> <p>(a) sending by post at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to each of all the Unit Holders; and</p> <p>(b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and</p> <p>(c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</p>	<p>8.12 UNIT HOLDERS' MEETING CONVENED BY UNIT HOLDERS 1st paragraph</p> <p>Unless otherwise required or allowed by the relevant laws, the Manager shall, within twenty-one (21) days of receiving <u>at its registered office of a direction</u> from not less than fifty (50) or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund, summon a meeting of the Unit Holders of the Fund by:</p> <p>(a) sending a notice by post of the proposed meeting at least seven (7) days before the date of the proposed meeting <u>to each of those Unit Holders at his last known address or in the case of jointholders, to the jointholder whose name stands first in the Manager's records at the jointholder's last known address.</u></p> <p>(b) publishing at least fourteen (14) days before the date of the proposed meeting an advertisement giving notice of the proposed meeting in a national language newspaper published daily and <u>in one</u> other newspaper approved by the <u>SC</u>; and</p> <p>(c) specifying in the notice the place and time of the meeting and the terms of the resolutions to be proposed at the meeting.</p>
26.	10	<p>10. CONFLICTS AND RELATED PARTY TRANSACTIONS Manager 3rd & 5th paragraph</p>	<p>10. CONFLICTS AND RELATED PARTY TRANSACTIONS Manager 3rd & 5th paragraph</p> <p>TAIM or any delegate thereof will, as far as possible in their dealings, avoid any conflict of interest situation or, if conflicts arise, will ensure</p>

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	<p>TAIM or any delegate thereof will, as far as possible in their dealings, avoid any conflict of interest situation or, if conflicts arise, will ensure that the Fund is not disadvantaged by the transaction concerned. The compliance department of TAIM will report directly to the board of directors of any conflict that may arise/has arisen and the board of directors will decide on the next course of action to remedy the situation. Where a director, a person undertaking the oversight function of the Fund or a delegate of the Manager is aware of a transaction or an arrangement in which a conflict of interest arises involving a related party or an associate, he/she must promptly abstain from any decision-making regarding the transaction.</p> <p>Advisers None of our directors or substantial shareholders have any direct or indirect interest in other corporations carrying on a similar business as the Manager as at the Last Practicable Date.</p> <p>Advisers The Auditor, tax advisers, solicitors and Shariah Advisers have confirmed that they have no interest/ potential interest or conflict of interest/potential conflict of interest with the Manager and the Funds.</p>	<p>that the Fund is not disadvantaged by the transaction concerned. The compliance department of TAIM will report directly to the board of directors of any conflict that may arise/has arisen and the board of directors will decide on the next course of action to remedy the situation. Where a director, a person undertaking the oversight function of the Fund or a delegate of the Manager is aware of a transaction or an arrangement in which a conflict of interest arises involving a related party or an associate, he/she must promptly abstain from any decision-making regarding the transaction.</p> <p>Advisers The Auditor, tax adviser, solicitor, External Investment Managers and Shariah Advisers have confirmed that they have no interest/potential interest or conflict of interest/potential conflict of interest with the Manager and the Funds.</p>
27.	<p>11.1 AVAILABILITY OF INFORMATION ON INVESTMENT <u>1st & 2nd paragraph</u> Information on the Fund's Unit prices and any Fund's update are available on our website at www.tainvest.com.my or from our</p>	<p>11.1 AVAILABILITY OF INFORMATION ON INVESTMENT <u>1st & 2nd paragraph</u> Information on the Fund's daily NAV per Unit will be published on our website at www.tainvest.com.my. Unit Holders may contact us</p>

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	<p>offices, the telephone numbers for which are available in Chapter 2, Corporate Directory of this Master Prospectus.</p>	<p>during our business hours from 9.00 a.m. to 6.00 p.m. from Monday to Friday to obtain the latest NAV per Unit.</p> <p>A copy of this Master Prospectus and the monthly fund fact sheets relating to the Funds are available upon request from the Manager.</p>																																																			
28.	<p style="text-align: center;">11.3 DEEDS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Funds</th> <th style="width: 15%;">Deed</th> <th style="width: 30%;">Supplemental Deed</th> </tr> </thead> <tbody> <tr> <td>TAGF</td> <td>27 June 1996</td> <td>First - 17 July 1998 Second - 14 March 2002 Third - 28 Sept 2006</td> </tr> <tr> <td>TACF</td> <td>20 September 1999</td> <td>First - 28 Sept 2006</td> </tr> <tr> <td>TAIF</td> <td>6 April 2001</td> <td>First - 28 Sept 2006</td> </tr> <tr> <td>TIF</td> <td>14 March 2002</td> <td>-</td> </tr> <tr> <td>TASF</td> <td>22 December 2003</td> <td>First - 21 Oct 2009</td> </tr> <tr> <td>TADO</td> <td>31 December 2004</td> <td>-</td> </tr> </tbody> </table>	Funds	Deed	Supplemental Deed	TAGF	27 June 1996	First - 17 July 1998 Second - 14 March 2002 Third - 28 Sept 2006	TACF	20 September 1999	First - 28 Sept 2006	TAIF	6 April 2001	First - 28 Sept 2006	TIF	14 March 2002	-	TASF	22 December 2003	First - 21 Oct 2009	TADO	31 December 2004	-	<p style="text-align: center;">11.3 DEEDS</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Funds</th> <th style="width: 15%;">Deed</th> <th style="width: 30%;">Supplemental Deed</th> </tr> </thead> <tbody> <tr> <td>TAGF</td> <td>27 June 1996</td> <td>First - 17 July 1998 Second - 14 March 2002 Third - 28 September 2006 Fourth - 9 January 2023</td> </tr> <tr> <td>TACF</td> <td>20 September 1999</td> <td>First - 28 September 2006 Second - 9 January 2023</td> </tr> <tr> <td>TAIF</td> <td>6 April 2001</td> <td>First - 28 September 2006 Second - 12 December 2022</td> </tr> <tr> <td>TIF</td> <td>14 March 2002</td> <td>First - 22 December 2022</td> </tr> <tr> <td>TASF</td> <td>22 December 2003</td> <td>First - 21 October 2009 Second - 12 December 2022</td> </tr> <tr> <td>TADO</td> <td>31 December 2004</td> <td>First - 9 January 2023</td> </tr> <tr> <td>TAICP</td> <td>2 June 2005</td> <td>First - 26 October 2022</td> </tr> <tr> <td>TASEA</td> <td>7 November 2005</td> <td>First - 21 September 2022</td> </tr> <tr> <td>TAGAAF</td> <td>17 May 2006</td> <td>First - 3 April 2013</td> </tr> </tbody> </table>	Funds	Deed	Supplemental Deed	TAGF	27 June 1996	First - 17 July 1998 Second - 14 March 2002 Third - 28 September 2006 Fourth - 9 January 2023	TACF	20 September 1999	First - 28 September 2006 Second - 9 January 2023	TAIF	6 April 2001	First - 28 September 2006 Second - 12 December 2022	TIF	14 March 2002	First - 22 December 2022	TASF	22 December 2003	First - 21 October 2009 Second - 12 December 2022	TADO	31 December 2004	First - 9 January 2023	TAICP	2 June 2005	First - 26 October 2022	TASEA	7 November 2005	First - 21 September 2022	TAGAAF	17 May 2006	First - 3 April 2013
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TAICP	2 June 2005	First - 26 October 2022				Second - 22 December 2022
TASEA	7 November 2005	-	TAIB	6 October 2006		Supplemental - 21 October 2009
TAGAAF	17 May 2006	First - 3 April 2013	TAEURO	5 February 2007		First - 21 September 2022
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TADF	19 March 2008	-	TADA	8 July 2014		First - 17 November 2022
TAREITs	21 June 2013	-	TADG	27 July 2017		First - 23 September 2022
TADA	8 July 2014	-				First - 20 February 2018 Second - 25 March 2021 Third - 17 November 2022
TADG	27 July 2017	First - 20 February 2018 Second - 25 March 2021				

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29.	11	<p>11.4 FINANCIAL YEAR END <u>2nd & 3rd paragraph</u></p> <p>When you invest in any of the Funds, the Manager will undertake to send you the following:-</p> <ul style="list-style-type: none"> • Written confirmation on all transactions and income distributions; • Unaudited interim report for the half year of the Fund's financial year; and • Annual audited report for the Fund's financial year-end. <p>The interim and annual reports of the Fund will be forwarded to Unit Holders no later than two (2) months after the period covered by such reports.</p>	<p>11.4 FINANCIAL YEAR END <u>2nd & 3rd paragraph</u></p> <p>When you invest in any of the Funds, the Manager will undertake to send you the following:-</p> <ul style="list-style-type: none"> • Written confirmation on all transactions <u>and distributions</u>; • Unaudited <u>semi-annual</u> report for the half year of the Fund's financial year; and • Annual audited report for the Fund's financial year-end. <p>The <u>semi-annual</u> and annual reports of the Fund will be <u>made available</u> to Unit Holders no later than two (2) months after the period <u>that such reports covered</u>.</p>
30.	11	<p>11.5 CONSENT STATEMENT</p> <p>The Trustees, the Trustees' delegates (custodian function), Shariah Advisers, Citibank Berhad, Henderson Management S.A. and the External Investment Managers have given their consent for the inclusion of their names and statements in the form and context in which they appear in this Master Prospectus and have not withdrawn such consent before the issuance of this Master Prospectus.</p>	<p>11.5 CONSENT STATEMENT</p> <p>The Trustees, the Trustees' delegates (custodian function), Shariah Advisers, <u>Janus Henderson Investors Europe S.A.</u> and the External Investment Managers have given their consent for the inclusion of their names and statements in the form and context in which they appear in this Master Prospectus and have not withdrawn such <u>consent</u>.</p> <p>The tax adviser has given its consent for the inclusion of its <u>name and the tax adviser's letter</u> in the form and context in which they</p>

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

		<p>The tax adviser has given its consent for the inclusion of tax adviser's letter in the form and context in which they appear in this Master Prospectus and has not withdrawn such consent before the issuance of this Master Prospectus.</p>	<p>appear in this Master Prospectus and has not withdrawn such consent.</p>
31.	12	<p>12. DOCUMENTS AVAILABLE FOR INSPECTION The copies of the following documents are available for inspection at the registered office of the Manager or such other place as the SC may determine:</p> <ul style="list-style-type: none"> (a) The Deed and supplemental deeds, if any; (b) The Master Prospectus and supplementary or replacement prospectus, if any; (c) The latest annual and interim reports of the Funds; (d) Each material contract disclosed in the Master Prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts; (e) The audited financial statements of the Manager and the Funds for the current financial year and for the last three financial years or if less than three years, from the date of incorporation or commencement; (f) All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in the Master Prospectus. Where a summary expert's report is included in the Master Prospectus, the 	<p>12. DOCUMENTS AVAILABLE FOR INSPECTION The copies of the following documents are available for inspection at the registered office of the Manager or such other place as the SC may determine:</p> <ul style="list-style-type: none"> (a) The Deed and the supplemental deeds of the Funds.(if any); (b) The Master Prospectus and supplementary or replacement master prospectus (if any); (c) The latest annual and semi-annual reports of the Funds; (d) Each material contract disclosed in the Master Prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts (if any); (e) The audited financial statements of the Manager and the Funds for the current financial year (where applicable) and for the last three (3) financial years or if less than three (3) years, from the date of incorporation or commencement; (f) All reports, letters or other documents, valuations and statements by any expert, any part of which is extracted or referred to in the Master Prospectus (if any). Where a summary expert's report is included in the Master Prospectus, the

TA Asia Pacific REITs Income Fund
(For the 6 months ended 31 March 2023)

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

	<p>corresponding full expert's report should be made available for inspection;</p> <p>(g) Writ and relevant cause papers for all material litigation and arbitration disclosed in the Master Prospectus; and</p> <p>(h) All consents given by experts disclosed in the Master Prospectus.</p>	<p>corresponding full expert's report should be made available for inspection <u>(if any)</u>;</p> <p>(g) Writ and relevant cause papers for all material litigation and arbitration disclosed in the Master Prospectus; and</p> <p>(h) All consents given by experts disclosed in the Master Prospectus.</p>
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TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

TRUSTEE'S REPORT

To the unit holders of TA ASIA PACIFIC REITS INCOME FUND (“Fund”)

We have acted as Trustee of the Fund for the financial period 31 March 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, **TA Investment Management Berhad** has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the deed; and
3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

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

For **Maybank Trustees Berhad**

[Company No. : 196301000109 (5004-P)]

JUANITA BINTI SUHAIMI

Unit Head, Unit Trust Operations

Kuala Lumpur, Malaysia

26 May 2023

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

STATEMENT BY THE MANAGER

We, CHOO SWEE KEE and MOHAMMED A'REEFF BIN ABDUL KHALID, being two of the directors of TA INVESTMENT MANAGEMENT BERHAD, do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on page 59 to 79, are drawn up in accordance with Malaysian Financial Reporting Standards ("MFRS") 134 Semi-Annual Financial Reporting so as to give a true and fair view of the unaudited financial position of TA ASIA PACIFIC REITs INCOME FUND as at 31 March 2023 and of its unaudited financial performance and unaudited cash flows for the financial period then ended.

On behalf of the Manager,

CHOO SWEE KEE

MOHAMMED A'REEFF BIN ABDUL KHALID

Kuala Lumpur, Malaysia
26 May 2023

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

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

		01.10.2022 to 31.03.2023	01.10.2021 to 31.03.2022
	Note	RM	RM
INCOME			
Dividend income		193,548	171,412
Interest income		5,949	2,429
Net unrealised gain/(loss) on foreign exchange		1,533	(10,818)
Net gain/(loss) on:			
- financial assets at fair value through profit or loss ("FVTPL")	6	<u>76,542</u>	<u>(54,449)</u>
		<u>277,572</u>	<u>108,574</u>
EXPENSES			
Manager's fee	3	46,971	47,067
Trustee's fee	4	5,297	5,293
Custodian's fee		-	2,254
Auditors' remuneration		3,000	3,000
Tax agent's fee		2,420	1,620
Investment committee's remuneration		3,600	3,600
Brokerage and other transaction fees		2,670	12,587
Administrative fees and expenses		4,404	2,335
		<u>68,362</u>	<u>77,756</u>
Net income before tax		209,210	30,818
Less: Income tax	5	<u>(10,988)</u>	<u>(9,756)</u>
Net income after tax, representing total comprehensive income for the period		<u>198,222</u>	<u>21,062</u>
Net income after tax is made up of the following:			
Net realised income		141,916	113,430
Net unrealised income/(loss)		<u>56,306</u>	<u>(92,368)</u>
		<u>198,222</u>	<u>21,062</u>
Distribution for the period:			
Net distribution	8	<u>235,904</u>	<u>207,460</u>
Gross distribution per unit (sen)	8	<u>1.50</u>	<u>1.50</u>
Net distribution per unit (sen)	8	<u>1.50</u>	<u>1.50</u>

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

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Note	31.03.2023 RM	30.09.2022 RM
ASSETS			
Investments	6	5,879,370	5,446,129
Deposit with financial institution		338,125	610,161
Dividend receivable		1,290	1,290
Interest receivable		25	40
Amount due from the Manager	7	300	60,322
Cash at banks		143,714	129,689
TOTAL ASSETS		<u>6,362,824</u>	<u>6,247,631</u>
LIABILITIES			
Amount due to the Manager	7	8,103	39,495
Amount due to Trustee		297	1,000
Other payables and accruals		28,504	33,134
TOTAL LIABILITIES		<u>36,904</u>	<u>73,629</u>
EQUITY			
Unitholders' capital	9(a)	6,547,630	6,352,020
Accumulated losses	9(b),(c)	(221,710)	(178,018)
NET ASSET VALUE ("NAV") ATTRIBUTABLE TO UNITHOLDERS		<u>6,325,920</u>	<u>6,174,002</u>
TOTAL EQUITY AND LIABILITIES		<u>6,362,824</u>	<u>6,247,631</u>
NUMBER OF UNITS IN CIRCULATION	9(a)	<u>16,175,111</u>	<u>15,662,674</u>
NAV PER UNIT (RM)	10	<u>0.3911</u>	<u>0.3942</u>

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

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

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

	Unitholders' capital Note 9(a) RM	Retained earnings/ Accumulated losses Note 9(b) and (c) RM	Total NAV RM
At 1 October 2021	5,428,872	816,308	6,245,180
Total comprehensive income for the financial period	-	21,062	21,062
Creation of units	239,211	-	239,211
Reinvestment of units	201,290	-	201,290
Cancellation of units	(122,644)	-	(122,644)
Distribution (Note 8)	38,738	(246,198)	(207,460)
At 31 March 2022	<u>5,785,467</u>	<u>591,172</u>	<u>6,376,639</u>
At 1 October 2022	6,352,020	(178,018)	6,174,002
Total comprehensive income for the financial period	-	198,222	198,222
Creation of units	93,645	-	93,645
Reinvestment of units	229,350	-	229,350
Cancellation of units	(133,395)	-	(133,395)
Distribution (Note 8)	6,010	(241,914)	(235,904)
At 31 March 2023	<u>6,547,630</u>	<u>(221,710)</u>	<u>6,325,920</u>

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

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

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

	01.10.2022 to 31.03.2023 RM	01.10.2021 to 31.03.2022 RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sales of investments	133,066	1,258,644
Purchases of investments	(488,232)	(1,321,543)
Dividends received	193,548	168,224
Interest received	5,964	2,415
Manager's fee paid	(78,363)	(45,613)
Trustee's fee paid	(6,000)	(6,000)
Tax paid	(10,988)	(9,756)
Payments for other fees and expenses	(20,724)	(23,576)
Net cash generated from operating and investing activities	<u>(271,729)</u>	<u>22,795</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created	153,667	229,118
Cash paid on units cancelled	(133,395)	(122,644)
Cash distribution paid	(6,554)	(6,170)
Net cash generated from financing activities	<u>13,718</u>	<u>100,304</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(258,011)	123,099
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>739,850</u>	<u>562,133</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>481,839</u></u>	<u><u>685,232</u></u>
CASH AND CASH EQUIVALENTS COMPRISE:		
Deposit with financial institution	338,125	460,646
Cash at banks	143,714	224,586
	<u>481,839</u>	<u>685,232</u>

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

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

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

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

TA Asia Pacific REITs Income Fund ("the Fund") was constituted pursuant to the execution of a Deed of Trust ("the Deed") dated 21 June 2013 between the Manager, TA Investment Management Berhad, the Trustee, Maybank Trustees Berhad and the registered holders of the Fund.

The principal activity of the Fund is to invest in "Permitted Investments" as defined under Clause 7 of the Deed, which include stocks and shares of companies quoted on Bursa Malaysia Securities Berhad ("Bursa Malaysia") and other approved stock exchanges, unquoted fixed income securities, derivatives instruments and short term money market investments. The Fund commenced operations on 9 October 2013 and will continue its operations until terminated by the Trustee as provided under Clause 12 of the Deed.

The Manager, TA Investment Management Berhad, a company incorporated in Malaysia, is a 100% wholly owned subsidiary of TA Securities Holdings Berhad. Its ultimate holding company is TA Enterprise Berhad, a company listed on the Main Market of Bursa Malaysia Securities 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") 134 Semi-Annual Financial Reporting.

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 Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 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 2023

- 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 2024

- MFRS 17, *Insurance Contracts*
- 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*

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

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.1 Basis of Preparation (contd.)

(a) Statement of Compliance (contd.)

- from the annual period beginning on 1 October 2022 for those amendments that are effective for annual periods beginning on or after 1 April 2021 and 1 January 2023, except for amendments to MFRS 1, MFRS 3, MFRS 16, MFRS 116 and MFRS 141 which are not applicable to the Fund.
- from the annual period beginning on 1 October 2023 for the accounting standard and amendments that are effective for annual periods beginning on or after 1 January 2024, except for MFRS 17 which is not applicable to the

The initial application of the abovementioned accounting standards, amendments or interpretations are not expected to have any material impacts 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.

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies

(a) Financial Assets

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

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at FVTPL, directly attributable transaction costs.

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

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

(i) Financial assets at FVTPL

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

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

(ii) Receivables

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

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

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (contd.)

(b) Impairment of Financial Assets

All financial assets (except for financial assets categorised as fair value through profit or loss) are assessed at each reporting date whether there is any objective evidence of impairment as a result of one or more events having an impact on the estimated future cash flows of the asset. Losses expected as a result of future events, no matter how likely, are not recognised. For an investment in an equity instrument, a significant or prolonged decline in the fair value below its cost is an objective evidence of impairment. If any such objective evidence exists, then the impairment loss of the financial asset is estimated.

An impairment loss in respect of receivables is recognised in profit or loss and is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective profit rate. The carrying amount of the asset is reduced through the use of an allowance account.

If, in a subsequent period, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed, to the extent that the asset's carrying amount does not exceed what the carrying amount would have been had the impairment not been recognised at the date the impairment is reversed. The amount of the reversal is recognised in profit or loss.

(c) Classification of Realised and Unrealised Gains and Losses

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

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

(d) Financial Liabilities

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

Financial liabilities, within the scope of MFRS 139, 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.

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (contd.)

(d) Financial Liabilities (contd.)

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

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

(e) Foreign Currency

Transactions in foreign currencies are translated to the functional currency of the Fund at exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the end of the reporting period are retranslated to the functional currency at the exchange rate at that date.

Non-monetary assets and liabilities denominated in foreign currencies are not retranslated at the end of the reporting date except for those that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined.

Foreign currency differences arising on retranslation are recognised in profit or loss, except for differences arising on the retranslation of available-for-sale equity instruments or a financial instrument designated as a hedge of currency risk, which are recognised in other comprehensive income.

(f) Unitholders' Capital

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

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

(g) Distribution

Distribution is at the discretion of the Fund. A distribution to the Fund's unitholders is 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.

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (contd.)

(h) Cash and Cash Equivalents

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

(i) Income Recognition

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

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

Interest income is recognised using the effective interest rate method.

(j) Income Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount 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.

(k) Segment Reporting

For management purposes, the Fund is managed by two main portfolios, namely quoted securities and money market instruments. Each segment engages in separate investment activities and the operating results are reviewed by the Investment Manager and Investment Committee. The Investment Committee assumes the role of chief operating decision maker, for performance assessment purposes and to make decisions about resources allocated to each investment segment.

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTD.)

2.2 Significant Accounting Policies (contd.)

(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.

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

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

3. MANAGER'S FEE

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

4. TRUSTEE'S FEE

Trustee's fee is computed on a daily basis at 0.055% (2022: 0.055%) per annum of the NAV of the Fund, subject to a minimum of RM12,000 (2022: RM12,000) per annum.

5. INCOME TAX EXPENSE

	01.10.2022 to 31.03.2023 RM	01.10.2021 to 31.03.2022 RM
Tax expense for the period		
- Foreign tax	<u>10,988</u>	<u>13,618</u>

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the period. Dividends, interests and other income derived from sources outside Malaysia are exempted from Malaysian income tax. However, such income may be subject to tax in the country from which it is derived.

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

5. INCOME TAX EXPENSE (CONTD.)

The taxation charge for the financial year is on taxable dividend income derived from country including Singapore and Australia, calculated at the rate prevailing in this country. In accordance with Schedule 6 of the Income Tax Act 1967, interest income earned by the Fund is exempted from Malaysian tax.

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

	01.10.2022 to 31.03.2023 RM	01.10.2021 to 31.03.2022 RM
Net income before tax	<u>209,210</u>	<u>30,818</u>
Taxation at Malaysian statutory rate of 24%	50,210	7,396
Effects of different tax rates in other countries	(15,385)	(13,659)
Effects of interest income on deposits and other income not subject to tax	(26,731)	(24,812)
Effects of losses and expenses not deductible for tax purposes	(8,379)	29,535
Restriction on tax deductible expenses for unit trust fund	11,273	11,296
Income tax expense for the period	<u>10,988</u>	<u>9,756</u>

6. INVESTMENTS

	31.03.2023 RM	30.09.2022 RM
Financial assets at FVTPL:		
Quoted real estate investment trusts in Malaysia	1,578,070	1,522,718
Quoted equity securities in Malaysia	196,240	196,240
Quoted real estate investment trusts outside Malaysia	4,105,060	3,727,171
	<u>5,879,370</u>	<u>5,446,129</u>
	01.10.2022 to 31.03.2023 RM	01.10.2021 to 31.03.2022 RM
Net gain/(loss) on financial assets at FVTPL comprises:		
Realised net gain on disposals	21,769	27,101
Unrealised gain/(loss) on net changes in fair value	54,773	(81,550)
	<u>76,542</u>	<u>(54,449)</u>

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

6. INVESTMENTS (CONTD.)

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

(a) Quoted real estate investment trusts in Malaysia

Name of Counter	Quantity Unit	Cost RM	Fair Value RM	% of NAV %
Atrium REIT	420,200	444,980	579,876	9.17
Axis REIT	194,890	351,528	364,444	5.76
Kip REIT	280,100	238,227	252,090	3.99
Sunway REIT	204,000	360,007	324,360	5.13
YTL Hospitality REIT	60,000	59,175	57,300	0.91
Total Quoted Real Estate Investment Trusts in Malaysia	1,159,190	1,453,917	1,578,070	24.96

(b) Quoted equity securities in Malaysia

Name of Counter	Quantity Unit	Cost RM	Fair Value RM	% of NAV %
Industrial Products				
Uchi Technologies Bhd	32,000	99,175	103,360	1.63
Properties/Construction				
Matrix Concepts Holding Bhd	64,500	85,205	92,880	1.47
Total Quoted Equity Security in Malaysia	96,500	184,380	196,240	3.10

(c) Quoted real estate investment trusts outside Malaysia

Name of Counter	Quantity Unit	Cost RM	Fair Value RM	% of NAV %
Hong Kong				
Link REIT	5,743	201,392	162,889	2.57

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

6. INVESTMENTS (CONTD.)

(c) Quoted real estate investment trusts outside Malaysia (contd.)

Name of Counter	Quantity Unit	Cost RM	Fair Value RM	% of NAV %
<i>Singapore</i>				
AIMS APAC REIT	72,000	296,648	315,371	4.99
Capitaland Ascendas REIT	50,060	431,478	473,425	7.48
Capitaland China Trust	97,689	383,857	363,061	5.74
Capitaland Integrated Commercial Trust	15,000	95,452	98,056	1.55
Daiwa House Logistics Trust	135,000	324,062	250,863	3.97
ESR REIT	411,741	478,049	437,210	6.91
Fraser Centrepont Trust	27,000	192,693	204,275	3.23
Fraser Logistics & Commercial Trust	65,203	224,029	281,272	4.45
Manulife US REIT	149,000	385,332	138,083	2.18
Mapletree Industrial Trust	36,989	248,743	289,668	4.58
Mapletree Logistics Trust	31,562	191,257	178,045	2.81
Sabana Industrial REIT	140,000	190,696	199,762	3.16
Sasseur REIT	50,000	115,328	122,777	1.94
Suntec REIT	28,000	127,739	131,936	2.09
	<u>1,309,244</u>	<u>3,685,363</u>	<u>3,483,804</u>	<u>55.08</u>
<i>Thailand</i>				
AIM Industrial Growth	182,000	297,521	281,961	4.46
Fraser Property Thai Trust	122,000	209,875	176,406	2.79
	<u>304,000</u>	<u>507,396</u>	<u>458,367</u>	<u>7.25</u>
Total Quoted Real Estate Investment Trusts outside Malaysia	<u>1,618,987</u>	<u>4,394,151</u>	<u>4,105,060</u>	<u>64.90</u>
TOTAL FINANCIAL ASSETS AT FVTPL	<u>2,874,677</u>	<u>6,032,448</u>	<u>5,879,370</u>	<u>92.96</u>
EXCESS OF FAIR VALUE OVER COST			<u>(153,078)</u>	

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

7. 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 of units and accruals for Manager's fee at the end of the financial period. The normal credit term for creation and cancellation is 10 days and the normal credit term for Manager's fee is 30 days.

8. DISTRIBUTION

Distribution to unitholders declared on 31 October 2022 are made from the following sources:

	01.10.2022 to 31.03.2023 RM	01.10.2021 to 31.03.2022 RM
Dividend income	329,524	171,412
Interest income	7,139	2,429
Net realised gain on sale of investments	54,779	27,101
Profit from previous year	-	123,012
	<u>391,442</u>	<u>323,954</u>
Less: Expenses	(149,528)	(77,756)
Distribution out of realised reserve [Note 9(b)]	241,914	246,198
Distribution equalisation [Note 9(a)]	(6,010)	(38,738)
Distribution for the period	<u>235,904</u>	<u>207,460</u>
Analysed as:		
Cash distribution (paid during the period)	6,554	6,170
Reinvestments of units (created during the period)	229,350	201,290
	<u>235,904</u>	<u>207,460</u>
<u>Units in circulation:</u>		
Semi-annual distribution on 29 October 2021/30 October 2020	<u>15,726,948</u>	<u>13,830,691</u>
<u>Semi-annual distribution:</u>		
Gross distribution per unit (sen)	1.50	1.50
Net distribution per unit (sen)	<u>1.50</u>	<u>1.50</u>

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

9. NET ASSET VALUE ATTRIBUTABLE TO UNITHOLDERS

	Note	31.03.2023 RM	30.09.2022 RM
Unitholders' capital	(a)	6,547,630	6,352,020
Retained earnings			
- Realised reserve (distributable)	(b)	256,275	356,273
- Unrealised reserve (non-distributable)	(c)	(477,985)	(534,291)
		<u>6,325,920</u>	<u>6,174,002</u>

(a) Unitholders' capital

	31.03.2023		30.09.2022	
	No of units	RM	No of units	RM
At beginning of the period	15,662,674	6,352,020	13,682,771	5,428,872
Creation of units	240,744	93,645	1,914,198	826,917
Reinvestment of units	612,580	229,350	963,000	418,266
Cancellation of units	(340,887)	(133,395)	(897,295)	(380,299)
	<u>16,175,111</u>	<u>6,541,620</u>	<u>15,662,674</u>	<u>6,293,756</u>
Distribution (Note 8)	-	6,010	-	58,264
At end of the period	<u>16,175,111</u>	<u>6,547,630</u>	<u>15,662,674</u>	<u>6,352,020</u>

(b) Realised reserve

	31.03.2023 RM	30.09.2022 RM
At beginning of the period	356,273	743,572
Net realised income for the period	141,916	100,553
Distribution out of realised reserve (Note 8)	(241,914)	(487,852)
Net decrease in realised reserve for the period	(99,998)	(387,299)
At end of the period	<u>256,275</u>	<u>356,273</u>

(c) Unrealised reserve

	31.03.2023 RM	30.09.2022 RM
At beginning of the period	(534,291)	72,736
Net unrealised income/(loss) for the period	56,306	(607,027)
At end of the period	<u>(477,985)</u>	<u>(534,291)</u>

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

10. NAV PER UNIT

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

A reconciliation of NAV attributable to unitholders for issue/redeem units at 31 March 2023/30 September 2022 and the NAV attributable to unitholders per the financial statements is as follows:

	31.03.2023		30.09.2022	
	RM	RM/Unit	RM	RM/Unit
NAV attributable to unitholders for issue/redeem of units	6,364,496	0.3935	6,194,966	0.3955
Effect from adopting bid prices as fair value	(38,576)	(0.0024)	(20,964)	(0.0013)
NAV attributable to unitholders in the financial statements	<u>6,325,920</u>	<u>0.3911</u>	<u>6,174,002</u>	<u>0.3942</u>

11. TRANSACTIONS WITH INVESTMENT BANKS/BROKERS

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

Name of investment banks/ brokers	Value of trade RM	Percentage	Brokerage fees and commission RM	Percentage
		to total value of trade %		to total brokerage fees and commission %
TA Securities Holdings Bhd *	598,792	100.00	2,670	100.00
	<u>598,792</u>	<u>100.00</u>	<u>2,670</u>	<u>100.00</u>

* A company related to the Manager.

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

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

12. UNITS HELD BY RELATED PARTIES

	31.03.2023		30.09.2022	
	No. of units	Valued at NAV RM	No. of units	Valued at NAV RM
Key management of the Manager	5,453,634	2,146,005	12,260	4,849
Funds managed by the Manager	2,761,833	1,086,781	2,655,445	1,050,228

As at 31 March 2023, the units were held legally by the related parties.

The value of holding by the related parties was calculated based on the unadjusted NAV of RM0.3935 (2022: RM0.4447) per unit.

13. TOTAL EXPENSE AND PORTFOLIO TURNOVER RATIOS

(a) Total Expense Ratio

The total expense ratio for the period ended 31 March 2023 is 1.05% (2022: 1.04%). This ratio represents total expenses expressed as an annualised percentage of the Fund's average NAV, calculated on a daily basis. Brokerage and other transaction fees on financial assets at FVTPL are trading related and are not classified as total expenses.

(b) Portfolio Turnover Ratio

The portfolio turnover ratio for the period ended 31 March 2023 is 0.05 times (2022: 0.20 times). This ratio represents the average of the total acquisitions and disposals of the Fund for the year over the average NAV of the Fund for the period calculated on a daily basis.

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

14. 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 quoted securities;
- A portfolio of money market instruments.

The investment objective is to maximize total investment return consisting of regular income and capital appreciation over the medium to long term period.

15. FINANCIAL RISKS AND MANAGEMENT OBJECTIVES AND POLICIES

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

The Fund is exposed to a variety of financial risks, which include economic and fund manager risks, currency risk, repatriation risk, credit and settlement risks, and liquidity risk. The overall financial risk management objective of the Fund is to mitigate capital losses, ensure preservation of value and minimal erosion of capital.

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

(a) Economic and Fund Manager Risks

Prospective investors should be aware that the price of units and the income from their investments may go down or up in response to changes in interest rate, foreign exchange, economic and political conditions and the earnings of corporations making up in the portfolio of the Fund. Economic risk is managed through portfolio diversification and asset allocation and monitoring of investment portfolio by professional fund manager and the investment committee, with the aim to minimise securities exposure in the event of anticipated market weaknesses.

(b) Currency Risk

As the investments of the Fund may be denominated in foreign currencies, fluctuations of the exchange rates of foreign currencies against the Malaysian Ringgit may affect the value of the units of the Fund. To mitigate this risk, the Manager may from time to time employ currency hedging techniques to manage the impact of the exchange rate fluctuations on the Fund and/or for the purpose of efficient portfolio management.

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

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

(c) Repatriation Risk

Certain countries may impose limitations with respect to the Fund's ability to repatriate investment income, capital or the proceeds from sales of securities. The Fund would be adversely affected by delays in, or a refusal to grant, any required governmental approval for repatriation of capital as well as the application of restrictions on investments to the Fund. Repatriation risk is managed through portfolio diversification and asset allocation and monitoring of investment portfolio by professional fund manager and the investment committee, with the aim to minimise securities exposure in the event of any repatriation risks.

(d) Credit and Settlement Risks

Credit risk refers to the ability of an issuer or a counterparty to make timely payments of interest, principals and proceeds from realisation of investments. Trading and settlement practices of some of the markets in which the Fund may invest may not be the same as those in more developed markets, and this may increase settlement risk and/or result in delays in realising investments made by the Fund. In addition, the Fund will be exposed to credit risk on parties with whom it trades and will bear the risk of settlement default. The Fund Manager manages the credit risk by setting counterparty limits and undertaking credit evaluation to minimise such risk.

(e) Liquidity Risk

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

16. COMPARATIVE FIGURES

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

- The Statement of Fund Financial Position and its relevant notes are as at 31 March 2023 and 30 September 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 October 2022 to 31 March 2023 and 1 October 2021 to 31 March 2022 respectively.

17. UNAUDITED ACCOUNT

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

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

Corporate Information

Manager	TA Investment Management Berhad (340588-T)
Registered Office	34th Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur
Board of Directors	En. Mohammed A'reeff Bin Abdul Khalid (Non-Independent / Executive Director) Mr. Choo Swee Kee (Non-Independent / Executive Director) Puan Zainab Binti Ahmad (Non-Independent / Non-Executive Director) Puan Nor Asma Binti Mohamed (Non-Independent / Non-Executive Director) Mr. Chew Chin Guan (Independent / Non-Executive Director) Mr. Ngiam Kee Tong (Independent / Non-Executive Director)
Investment Committee Members	Kaladher A/L Govindan (Non-Independent) Dato' Tay Kian Chuan (Independent) Ngiam Kee Tong (Independent)
Trustee of the Fund	Maybank Trustees Berhad 34 th Floor, Menara Maybank 100 Jalan Tun Perak 50050 Kuala Lumpur
Auditor of the Manager and the Fund	KPMG PLT Chartered Accountants Level 10, KPMG Tower 8 First Avenue, Bandar Utama 47800 Petaling Jaya Selangor
Banker	Malayan Banking Bhd Ground Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur
Secretaries	Khoo Poh Kim @ Kimmy (LS0010314)

TA Asia Pacific REITs Income Fund

(For the 6 months ended 31 March 2023)

Corporate Information (cont'd)

Management Staff	Wong Mien Chief Executive Officer	Tee Ling Ling Chief Marketing Officer
	Ch'ng Soon Kim Compliance Officer	Alicia Khor Head of Operations
Investment Team	Choo Swee Kee Chief Investment Officer	John Ng Jiunn Yuan Head of Fixed Income
	Lam Chee Mun Fund Manager	Wong Shyh Yik Fund Manager
Head Office	23rd Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur	
	Toll Free: 1-800-38-7147	
	Tel: (603) 2031 6603	
	Fax: (603) 2031 4479	
	Website: http://www.tainvest.com.my	
	E-mail: investor.taim@ta.com.my	

Head Office	TA Investment Management Berhad 23rd Floor, Menara TA One 22 Jalan P. Ramlee 50250 Kuala Lumpur Tel: 03-2031 6603 Fax: 03-2031 4479
Melaka Business Centre	57A, Jalan Merdeka Taman Melaka Raya 75000 Melaka Tel: 06-288 2687
Penang Business Centre	15-1-8, Bayan Point Medan Kampung Relau 11900 Pulau Pinang Tel: 04-645 9801 Fax: 04-611 9805
Kota Kinabalu Business Centre	Unit 4-1-02, 1st Floor Block 4, Api-Api Centre Jalan Centre Point 88000 Kota Kinabalu, Sabah Tel: 088-268 023 Fax: 088-248 463
Kuching Business Centre	2nd Floor, Lot 13008, SL26, Block 16 KCLD, Gala City Commercial Centre Jalan Tun Jugah, 93350 Kuching, Sarawak Tel: 082-265 979
Miri Business Centre	Lot 1251, 1st Floor Centrepont Commercial Centre (Phase 1) Jalan Melayu 98000 Miri, Sarawak Tel: 085-430 415
Ipoh Business Centre	29A Jalan Niaga Simee Arena Niaga Simee 31400 Ipoh Perak Tel: 05-350 0399