

TA SOUTH EAST ASIA EQUITY FUND

Date of Issuance: 16 February 2024

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of TA Investment Management Berhad and they have collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omissions of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of **TA South East Asia Equity Fund** and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the **TA South East Asia Equity Fund** and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission of Malaysia recommends the **TA South East Asia Equity Fund** or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the TA Investment Management Berhad responsible for the **TA South East Asia Equity Fund** and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

This Product Highlights Sheet is an important document:

- It is a summary of the **salient information about the Fund**.
- You **MUST NOT invest in the Fund based on this Product Highlights Sheet alone**. Please read the master prospectus dated 22 March 2023 and/or its supplementary(ies) or replacement master prospectus (collectively known as "Master Prospectus") before deciding to make an investment. If you do not have a copy, please contact us to ask for one.
- You should not invest in the Fund if you do not understand it or are not comfortable with the accompanying risks.

This Product Highlights Sheet only highlights the key features and risks of the TA South East Asia Equity Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

TA SOUTH EAST ASIA EQUITY FUND

BRIEF INFORMATION OF THE PRODUCT

1. What is this product about?

TA South East Asia Equity Fund (the "Fund") aims to provide steady income and long-term capital growth by investing primarily in quoted or listed equities and equity related instruments (including REITs) in South East Asia markets.

Any changes to the investment objective of the Fund would require Unit Holders' approval.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is suitable for investor who:

- understand the risk associated with investing in the equities of a sub-regional fund;
- wants to invest in stocks and other approved instruments in South East Asia; and
- seeks medium to long-term capital growth from the investments.

KEY PRODUCT FEATURES

3. What am I investing in?

Fund Category	Equity.
Launch Date	28 November 2005.
Asset Allocation	The Fund will invest 70% to 100% of its NAV in foreign equity and equity related securities in the South East Asia markets while 0 to 5% of the total assets will be kept in liquid assets.
Performance Benchmark	MSCI ASEAN Index.
Investment Policy & Strategy	<p>The Fund will invest 70% to 100% of its NAV in foreign equity and equity related securities in the South East Asia markets while 0 to 5% of the total assets will be kept in liquid assets.</p> <p>The Fund will invest primarily in quoted or listed equities and equity related instruments (including REITs) in South East Asia, particularly in Indonesia, Malaysia, Singapore, Thailand, and the Philippines. The Fund may also invest in securities with significant business presence or risk exposure from South East Asia region. A portion of the Fund will also be invested in high dividend yielding stocks to provide a steady income stream to the Fund. The Fund will have the flexibility to invest in collective investment schemes which is in line with the Fund's investment objective.</p> <p>There is no target industry or sector for the investments of the Fund. Investments by the Fund are not subject to any specific percentage or monetary limit on investment in a single industry or country. Lion Global Investors' focused, disciplined and research-oriented investment process will be used to manage the Fund. Lion Global Investors' investment philosophy is to buy stocks at a discount to its intrinsic value and to achieve long-term performance through high conviction idea. The portfolio will be constructed from investment ideas derived from rigorous bottom-up research overlaid by top-down analysis.</p> <p>Risk management with an emphasis on portfolio diversification forms an integral part of the External Investment Manager's investment strategy and process. The External Investment Manager intends to adopt an active management strategy in meeting the Fund's investment objective. As the Fund primarily invests in equities and equities-related instruments, the equity weighting may change as the External Investment Manager purchases and/or sell equities based on the prevailing market condition. The External Investment Manager may take temporary defensive positions in attempting to respond to adverse market conditions, economic, political or any other conditions. The External Investment Manager reserves the right to take defensive position by holding liquid assets and investing in money market instruments. This strategy will minimise the potential loss, which may arise when the investment climate is unfavourable or the stock is not promising.</p> <p>Given that the Fund is invested in foreign markets, there is risk associated with currency volatility. The External Investment Manager usually does not hedge the foreign currency exposure on a daily basis unless it will assist in mitigating adverse currency movements.</p>

	<p>The External Investment Manager diversifies its investment across a range of securities in order to mitigate specific risk exposure to any particular company or a group of companies. The investments of the Fund are also diversified across markets / countries which will assist in mitigating country risk that may arise.</p> <p>The External Investment Manager intends to adopt an active and frequent trading strategy depending upon market opportunities in meeting the Fund's investment objective.</p> <p>Risks associated with such investment instruments that the investment managers propose to invest in are provided in section 3.18 – section 3.21 of the Master Prospectus.</p>
Minimum Initial Investment	RM1,000.
Minimum Additional Investment	RM100.
Minimum Redemption	500 Units.
Minimum Holdings	500 Units.
Distribution Policy	<p>Annual/interim distribution (if any).</p> <p>The distribution may be made from (1) realised income, (2) realised gains, (3) unrealised income, (4) unrealised gains, (5) capital or (6) a combination of any of the above to provide steady income to Unit Holders.</p> <p>In order for the Manager to generate the distributable income, all or parts of the fees and expenses incurred by the Fund may be charged to the capital of the Fund.</p> <p>The effects of distributing income out of capital would include but are not limited to the following:</p> <ul style="list-style-type: none"> • the value of the investments in the Fund may be reduced; and • the capital of the Fund may be eroded. <p>The distribution is achieved by forgoing the potential for future capital growth. As a result, the value of future returns would be diminished and there would be an impact on the future growth potential of the Fund as the available assets to grow in the future is the net of the expenses charged to the Fund.</p> <p>Please note that if distribution is made, such distribution is not a forecast, indication or projection of the future performance of the Fund. The Manager has the right to make provisions for reserves in respect of distribution of the Fund. If the distribution available is too small or insignificant, any distribution may not be of benefit to the Unit Holders as the total cost to be incurred in any such distribution may be higher than the amount for distribution. The Manager has the discretion to decide on the amount to be distributed to the Unit Holders. The Manager also has the discretion to make distribution on an ad-hoc basis, taking into consideration the performance of the Fund.</p>

Note:

Please refer to sections "Detailed Information on the Funds" and "Transaction Information" of the Master Prospectus for further information.

4. Who am I investing with?	
Manager	TA Investment Management Berhad (Registration Number: 199501011387 (340588-T))
Trustee	CIMB Commerce Trustee Berhad (Registration Number: 199401027349 (313031-A))
External Investment Manager	Lion Global Investors Limited (Registration Number: 198601745D)

5. What are the possible outcomes of my investment?

The Fund invests in equities and equity-related securities in the South East Asia markets. The performance of the Fund would be dependent on the investments of the Fund and reliant on the External Investment Manager's expertise in managing the Fund to meet its investment objective.

The investors may gain from the appreciation of Unit price as a result of the increase in value of the underlying and/or accrual of interest earned. However, investment involves risk. The value of the Fund may rise or fall. Distribution (if any), is on an annual/interim basis. These risk factors, among others, may cause you to lose part or all of your investment.

KEY RISKS

6. What are the key risks associated with this product?

Specific risks related to the Fund:

Emerging Market Risk	<p>The Fund may be invested in certain smaller and emerging markets, which exhibits lower levels of economic and/or capital market development, limitations due to foreign investment restrictions, wide dealing spreads, restricted opening hours of stock exchanges and a narrow range of investors. Trading volume and market capitalisation may be lower than in more developed stock markets. This may result in a lower degree of liquidity for the Fund's investments.</p> <p>This risk however may be reduced when there is a low correlation between the activities of those markets and/or by the diversification of investments within the Fund.</p>
External Fund Manager's Risk	<p>In the case that the investments of Fund are managed by another fund house, the Manager has no control over the fund house's investment technique, knowledge or management expertise. In the event of mismanagement of the investments by the fund house, the NAV of the Fund would be affected negatively. The Fund would also be affected should there be any unresolved dispute between the Manager and the fund house. Although the probability of such occurrences is minor, should the situation arise TAIM reserves the right to seek an alternative external fund manager that is consistent with the objective of the Fund.</p>
Economic Risk	<p>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 rates, foreign exchange, economic and political condition 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.</p>
Currency Risk	<p>The NAV of the Fund may be affected favorably or unfavorably by exchange control regulations or changes in exchange rates between RM and the relevant foreign currencies if the Fund invests in foreign currencies or assets denominated in foreign currencies, the Fund is exposed to foreign currencies risks. Fluctuations in exchange rates will affect the value of the Fund's foreign investments when converted into the local currency and subsequently the value of Unit Holders' investments.</p>
Collective Investment Scheme Risk	<p>The Fund's NAV may be affected by its investments in collective investment schemes. For example, the performance of the respective collective investment schemes may be adversely affected due to various factors such as poor market conditions as well as the respective fund manager's capabilities. As a result, the performance of the Fund may be adversely impacted.</p>
Distribution Out of Capital Risk	<p>Distribution may be paid out of capital when the realised gains or realised income of the Fund is insufficient to pay a distribution. Unit Holders should note that the payment of distribution out of capital represents a return or withdrawal of part of the amount from any capital gains attributable to the original investment. Such distribution may result in an immediate decrease in the NAV per Unit of the Fund and the capital of the Fund which is available for investment in the future. As a result, capital growth may be reduced and a high distribution yield from distribution out of capital does not imply a positive or high return on Unit Holders' total investments.</p>

Note:

Please refer to sections related to "risk factors" in the Master Prospectus for further information.

Please be advised that if an investor invests in Units through an IUTAs which adopts the nominee system of ownership, the investor would not be considered to be a Unit Holder under the Deed and the investor may consequently not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holder's meeting and to vote thereat and the right to have the investor's particulars appearing in the register of Unit Holders of the Fund).

FEE & CHARGES¹

7. What are the fees and charges involved?

Fees and charges related to the Fund:

Sales Charge²	Up to 5.50% of the NAV per Unit of/amount invested in the Fund (rounded to the nearest RM0.01) is imposed either by IUTAs, unit trust consultants or the Manager.
Repurchase Charge	The Manager has no intention to impose any repurchase charge.
Switching Fee	The Manager does not impose any switching fee, however, if the amount of sales charge of the fund that the Unit Holder intends to switch into is more than the sales charge imposed by the fund being switched from, then the difference in the sales charge between the two (2) funds shall be borne by the Unit Holder.
Transfer Fee	An administrative charge of RM5.00 or any other amount as the Manager may deem appropriate.
Annual Management Fee³	Up to 1.50% per annum of the NAV of the Fund.
Annual Trustee Fee⁴	0.055% per annum of the NAV of the Fund calculated on a daily basis (subject to a minimum of RM15,000 per annum).

Notes:

- We may for any reason and at any time, waive or reduce: (a) any fees (except the Trustee's fee); (b) other charges payable by you in respect of the Fund; 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.
- All sales charge is to be rounded to two (2) decimal points. The Manager reserves the right to waive and/or reduce the sales charge from time to time at its absolute discretion. Investors may negotiate with their preferred distribution channel for a lower sales charge. Investment through the distribution channel shall be subjected to their respective terms and conditions.

3. We may, at our own discretion, from time to time, charge an annual management fee that is lower than that stated above.
4. Actual rate excluding foreign custodian fee and charges.

Please refer to section "Fees, Charges & Expenses" of the Master Prospectus for further information.

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

8. How often are valuations available?

The Fund will be valued on a daily basis and the daily prices of the Fund will be published on the next Business Day. The Fund's Unit prices are available on our website at www.tainvest.com.my, Federation of Investment Managers Malaysia (FIMM)'s website, our head office or any of our business centres.

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

Cooling-off Policy	<ul style="list-style-type: none"> • A cooling-off right is only given to an individual investor who is investing in any of the unit trust funds managed by TAIM for the first time but shall not include the following person: <ul style="list-style-type: none"> ➢ a staff of TAIM; and ➢ a person registered with a body approved by the SC to deal in unit trust funds. • There is a cooling-off period of six (6) Business Days from the day your application is accepted or deemed to be accepted by the Manager. Within these six (6) Business Days, you have a right to request for withdrawal of the investment. The refund for every Unit held by you pursuant to the exercise of your cooling-off right would be the sum of: <ol style="list-style-type: none"> (a) if the NAV per Unit on the day the Units were first purchased ("original price") is higher than the price of a Unit at the point of exercise of the cooling-off right ("market price"), the market price at the point of cooling-off; or (b) if the market price is higher than the original price, the original price at the point of cooling-off; and (c) the sales charge per Unit originally imposed on the day the Units were purchased. • All such requests must be received or be deemed to have been received by the Manager before 4.00 p.m. on a Business Day. Requests received or deemed to have been received after 4.00 p.m. will be treated as having been received on the following Business Day. If you submit your payment by cheque, the cooling-off period will accrue from the date on which the Manager receives the cheque and payment for the cooling-off will be made after the cheque has been cleared. The proceeds would generally be refunded to Unit Holder within seven (7) Business Days of receiving the request for withdrawal.
Redemption of Units	<ul style="list-style-type: none"> • Redemption of Units can be made by completing the transaction form available from any of our offices or by sending written instructions to any of our offices on any Business Day. Any valid redemption request received by our head office or any of our business centres on or before 4.00 p.m. on a Business Day will be processed based on the NAV per Unit calculated at the end of the Business Day. Any redemption request received by us after 4.00 p.m. will be deemed to have been received on the next Business Day. If the redemption request is received by us on non-Business Day, such redemption request will be processed based on the NAV per Unit calculated at the close of the next Business Day. • Redemption proceeds will be paid to you within seven (7) Business Days from the date the transaction form is received. • Payment of redemption proceeds shall be based on the selected payment method stated in the transaction form received by our head office. • In case of joint holders, we will process the redemption request based on the operating instruction stated in the account opening form when you first invested in the Fund. For avoidance of doubt, all redemption proceeds will be made payable to the principal applicant by default, unless there is a request by the principal applicant that the redemption proceeds be made payable to the joint applicant.

Note:

Please refer to section "Transaction Information" of the Master Prospectus for further information.

FUND PERFORMANCE

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 split and distribution paid out (if any during the period)

Average Total Return as at 30 November 2023

	1 Year	3 Years	5 Years	10 Years
Fund (%)	-4.75	1.86	-0.99	2.76
Benchmark (%)	-4.72	-1.75	-1.53	-0.83

Source: Lipper for Investment Management

Annual Total Return for the Financial Year Ended 30 November

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund (%)	-4.75	-0.06	11.02	-12.77	3.19	-3.86	15.85	12.07	-1.81	12.61
Benchmark (%)	-4.72	-0.21	1.61	-6.84	4.78	-3.71	26.07	4.08	-24.26	4.34

Source: Lipper for Investment Management

The benchmark was changed from FTSE/ASEAN 40 Index to MSCI ASEAN Index effective 1 February 2018. The purpose for the change is due to MSCI ASEAN benchmark is widely used benchmark that offers a wider depth and breadth of coverage compared to FTSE/ASEAN 40 benchmark.

Distribution of Income/Unit Split for the Financial Year Ended 30 November

	2023	2022	2021
Unit Split	Nil	Nil	Nil
Gross distribution per Unit (sen) – Final	Nil	1.50	1.80
Gross distribution per Unit (sen) – Interim	Nil	Nil	Nil
Net distribution per Unit (sen) – Final	Nil	1.50	1.80
Net distribution per Unit (sen) – Interim	Nil	Nil	Nil

(Distribution of income was made in the form of cash and reinvestment of Units)

Performance and Investment Strategies Employed

The Fund was managed within its investment objectives for the financial year ended 30 November 2023. Over the financial year period under review, the Fund had a total return of -4.75%, slightly underperforming the benchmark which had a performance of -4.72%.

Portfolio Turnover Ratio (“PTR”) for the Financial Year Ended 30 November

	2023	2022	2021
PTR (times)	0.51	0.39	0.72

The PTR for the current financial year has registered an increased as compared to the previous financial year due to decrease in average transaction value of the Fund.

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

CONTACT INFORMATION

10. Who should I contact for further information or to lodge a complaint?

1. For internal dispute resolution, you may contact:

Our authorised distributors or our customer service officers on toll free number at 1-800-38-7147 between 9.00 a.m. and 6.00 p.m. (Malaysia time), from Monday to Friday (except public holidays), or you can email us at investor.taim@ta.com.my.

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):

- (a) via phone to : 03-2282 2280
- (b) via fax to : 03-2282 3855
- (c) via e-mail to : info@sidrec.com.my
- (d) via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Unit A-9-1, Level 9, Tower A
Menara UOA Bangsar
No. 5, Jalan Bangsar Utama 1
59000 Kuala Lumpur

3. You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

- (a) via phone to the Aduan Hotline at : 03-6204 8999
- (b) via fax to : 03-6204 8991
- (c) via e-mail to : aduan@seccom.com.my

- (d) via online complaint form available at : www.sc.com.my
 (e) via letter to : Consumer & Investor Office
 Securities Commission Malaysia
 3 Persiaran Bukit Kiara
 Bukit Kiara
 50490 Kuala Lumpur

4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
 (a) via phone to : 03-2092 3800
 (b) via fax to : 03-2093 2700
 (c) via e-mail to : complaints@fimm.com.my
 (d) via online complaint form available at : www.fimm.com.my
 (e) via letter to : Legal, Secretarial & Regulatory Affairs
 Federation of Investment Managers Malaysia
 19-06-1, 6th Floor Wisma Tune
 No. 19 Lorong Dungun
 Damansara Heights
 50490 Kuala Lumpur

APPENDIX: GLOSSARY

Business Day	A day on which Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business. The Manager may declare certain business days to be a non-Business Day although Bursa Malaysia or the banks are open for business.
Deed	The deed including any supplemental deeds made between TAIM, the Trustee and the Unit Holders of the Fund, agreeing to be bound by the provisions of the deed.
IUTA	A corporation registered with the Federation of Investment Managers Malaysia and authorised to market and distribute unit trust schemes of another party.
Lion Global Investors	Lion Global Investors Limited.
long-term or longer term	Typically, a period of five (5) years and above.
NAV	Net Asset Value.
NAV of the Fund	The value of all the Fund's assets less the value of all the Fund's liabilities at a valuation point.
NAV per Unit	The NAV of the Fund divided by the number of Units in circulation of the Fund at the same valuation point.
SC or Securities Commission Malaysia	The Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.
Unit Holder(s) / investor(s) / you	A person for the time being who is registered pursuant to the Deed as a holder of Units of the Fund, including persons jointly so registered.
Unit or Units	An undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a Unit of the Fund.
We / our / us / the Manager / TAIM	TA Investment Management Berhad (Registration Number: 199501011387(340588-T)).