



15 February 2024

Dear Unit Holders,

ISSUANCE OF THIRD SUPPLEMENTARY INFORMATION MEMORANDUM IN RELATION TO THE TA GLOBAL ABSOLUTE ALPHA FUND (“FUND” OR “THIRD SUPPLEMENTARY INFORMATION MEMORANDUM”)

We, TA Investment Management Berhad (“the “Manager””) would like to inform you that a Third Supplementary Information Memorandum will be issued to reflect the proposed amendments made to the Fund, including updates to the Fund to be in line with changes to or requirements of the relevant laws. Please refer to Appendix 1 on the list of proposed amendments.

Please note that the proposed amendments do not represent all the amendments which will be made via the Third Supplementary Information Memorandum, and is subject to changes as may be required from time to time.

The changes of the Fund shall apply on the date of issue of the Third Supplementary Information Memorandum which will be lodged with the Securities Commission Malaysia via Lodge and Launch Framework, targeting end February 2024.

Please note that the Third Supplementary Information Memorandum will be available on our website at www.tainvest.com.my on the date of issue of the Third Supplementary Information Memorandum.

Should you require further clarifications on the above matter, you may contact us at (603) 2031 6603 or email us at investor.taim@ta.com.my.

Appendix 1
Proposed Amendments

1. General risks of investing in the Fund will be updated to include the following:

e) Manager Risk

This risk refers to the day-to-day management of the Fund by the Manager which will impact the performance of the Fund. For example, investment decisions undertaken by the Manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant laws or guidelines due to factors such as human error or weaknesses in operational processes and systems may adversely affect the performance of the Fund.

f) Loan Financing Risk

This risk occurs when investors take a loan or financing to finance their investment. The inherent risk of investing with borrowed or financed money includes investors being unable to service the loan or financing repayments. In the event Units are used as collateral, investors may be required to top-up the investors' existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase towards settling the loan or financing.

g) Suspension Risk

The Manager may, having considered the interests of the Unit Holders, requests the Trustee to suspend the redemption of Units where it is impractical for the Manager to calculate the NAV of the Fund due to the Manager being unable to determine the market value or fair value of a material portion of the Fund's investment. The Trustee may suspend the redemption of Units if the Trustee considers that it is not in the interests of the Unit Holders to permit the Fund's assets to be sold or that the assets cannot be liquidated at an appropriate price or on adequate terms. Upon suspension, the Fund will not able to pay Unit Holders' redemption proceeds in a timely manner and Unit Holders will be required to remain invested in the Fund for a longer period. In such a scenario, Unit Holder's investments will continue to be subjected to risk factors inherent to the Fund.

2. Specific risks related to the Fund will be updated to the following:

b) Derivatives Risk

Financial derivatives instruments ("FDIs") may be used where the relevant investment guidelines permit.

The successful use of such instruments depends on the ability to accurately predict movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the External Investment Manager's prediction is incorrect, or if the FDIs do not work as anticipated, greater losses may be incurred than had FDIs not been used.

While some strategies involving FDIs can reduce the risk of loss, they can also reduce the opportunity for gain or even result in losses by offsetting favourable price movements in other investments. This results in likelihood of high volatility of the NAV per Unit of the Fund.

Investments in FDIs may require the deposit of an initial margin and additional deposits of margin on short notice if the market moves against the investment positions. If no provision is made for the required margin within the prescribed time, FDI investments may be liquidated at a loss.

Other risks in using FDIs include the risk of mispricing or improper valuation of FDIs and the inability of FDIs to correlate perfectly with underlying assets, rates and indices. Many FDIs, in particular privately negotiated FDIs, are complex and often valued subjectively. Improper valuations can result in increased cash payment requirements to counterparties or a loss of value to the Fund. Also, the value of FDIs may not correlate perfectly, or at all, with the value of the assets, reference rates or indices they are designed to closely track. In addition, the use of FDIs may attract taxes for short-term capital gains than had FDIs not been used.

3. Risk mitigation of the Fund will be updated to the following:

We will take reasonable steps to mitigate the risks associated with the Fund by taking the following steps:

- (a) monitor and review the Fund on a monthly basis and ensure that the Fund adheres to the investment strategy of the Fund;
- (b) review the investment results on a monthly basis against the target return of the Fund;
- (c) hedge currency risk, if applicable; and
- (d) escalate and report investment related matters of the Fund to the senior management and oversight committee of TAIM.

To mitigate the risks confronting the Fund, the External Investment Manager will, amongst other things:

- (a) constantly monitor the market liquidity and pricing;
- (b) always adhere to the Fund's investment strategy to achieve the Fund's investment objective;
- (c) practice prudent liquidity management to ensure that the Fund maintains reasonable levels of liquidity to meet any redemption request.

To avoid suspension of the Fund, the Fund will hold adequate liquid assets and if the liquid assets are insufficient to meet redemption requests, the External Investment Manager will liquidate the investments of the Fund. If the liquidation of the investments is insufficient to meet redemption request, the External Investment Manager will inform the Manager, who may seek temporary financing, considering the best interests of Unit Holders. If the Manager is of the view that it has exhausted all possible avenues to avoid a suspension of the Fund, the Manager may as a last resort, having considered the interests of the Unit Holders, requests the Trustee to suspend the redemption of Units where it is impractical for the Manager to calculate the NAV of the Fund due to the Manager being unable to determine the market value or fair value of the material portion of the Fund's investment. The Trustee may suspend the redemption of Units if the Trustee considers that it is not in the interests of the Unit Holders to permit the Fund's assets to be sold or that the assets cannot be liquidated at an appropriate price or on adequate terms. Please note that during the suspension period, there will be no NAV per Unit available and hence, any application for subscription, redemption or switching of Units received by the Manager during the suspension period will only be accepted and processed on the next Business Day after the cessation of the suspension. Unit Holders will be notified of the suspension and when the suspension is lifted.

4. External Investment Manager of the Fund will be updated to the following:

TA INVESTMENT MANAGEMENT BERHAD (340588-T)
23rd Floor, Menara TA One, 22 Jalan P.Ramlee, 50250 Kuala Lumpur, Malaysia.
Tel: 603 –20316603 Fax: 603 – 2031 4479

www.tainvest.com.my

The External Investment Manager is to invest the investments of the Fund in accordance with the Fund's objective and the Deed, and subject to the Act, the Guidelines and the internal policies and procedures of the Manager. The External Investment Manager reports to the Manager on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the Fund. The remuneration of the External Investment Manager is borne by the Manager.

For the External Investment Manager's experience in fund management and disclosure of material litigation and arbitration, please refer to our website at <https://www.tainvest.com.my/external-investment-managers/>.

The designated fund managers for the External Investment Manager are Ken Goh, Roslin Zhu and Amos Tan.

Ken Goh, CFA
Chief Investment Officer (CIO)

Ken is CIO at Fullerton. He sets the strategic direction for the investment team and is responsible for overseeing the investment performance of all portfolios. Ken also manages Fullerton's Global Absolute Alpha, Asia Focus and Asia Absolute Alpha Equities strategies.

Ken joined Fullerton in 2017 as Head of Equities and was additionally appointed Deputy CIO in 2020. He was previously CEO of CIMB Principal Asset Management's Singapore office. He was also concurrently Regional CIO and Regional Head of Equities. Before he joined CIMB Principal in 2007, he held various senior positions in APS Asset Management, MeesPierson Private Bank, Allianz Dresdner Asset Management and Philip Capital Management. Earlier in his career, Ken worked at the Government of Singapore Investment Corporation (GIC).

Ken graduated from National University of Singapore with a First-Class Honours in Business Administration. He is also a CFA charterholder.

Roslin Zhu, CFA
Managing Director, Head of Global Equities

Roslin is Head of Global Equities, and a Portfolio Manager in the Equities team at Fullerton. She is responsible for managing Fullerton's Global Absolute Alpha Equities strategy.

Roslin joined Fullerton in 2018. She was previously the Fund Manager for the CIMB-Principal Asia Pacific Dynamic Income Fund and Islamic Greater China Fund. Prior to that, she was an Equity Analyst and has been with CIMB Principal Asset Management since 2009. Roslin began her career as an analyst for the BRIC fund with Tantallon Capital Advisor.

Roslin holds a Master of Chemical Engineering degree, in addition to a Bachelor of Chemical Engineering degree, from the National University of Singapore. She is a CFA charterholder.

Amos Tan
Director, Equities Portfolio Manager

Amos is a Portfolio Manager in the Equities team at Fullerton, and he is responsible for managing global equities portfolios.

Amos joined Fullerton in 2022. He was previously a developed market equities portfolio manager at Nomura Asset Management and was responsible for managing a Global Islamic Developed Equities portfolio. He also provided coverage for the Japanese market and

commodities sector. Prior to Nomura, he was an investment analyst covering commodities and Australia. He started his career as on the sell-side and has worked an associate in Deutsche Bank and AmlInvestment Bank.

Amos holds a Bachelor of Commerce (Finance & Marketing) from Curtin University in Australia.

5. Other expenses related to the Fund will be updated to include the following:

- 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
- fees in relation to fund accounting
- costs, fees and expenses incurred for the subscription, renewal and/or licensing of the performance benchmark for the Fund

Note:

The above list of other expenses of the Fund are not exhaustive, and the trustee may exercise its discretion in determining whether or not to allow an expense (or the quantum of the expense) to be charged to the Fund. The expenses are directly related to the operation and administration of the Fund. Please note on the following:

- a. fees in relation to fund accounting - We intend to impose the fund accounting fee of up to 0.03%p.a. of the NAV to the Fund.
- b. costs, fees and expenses incurred for the subscription, renewal and/or licensing of the performance benchmark for the Fund - We intend to impose the benchmark fee of up to 0.07%p.a. of the NAV to the Fund in the event if the Fund changes the benchmark and the index sponsor imposed a licensing fee to the Fund or the index sponsor has imposed the licensing fee to the Fund, where applicable.

6. Other changes including but not limited to the following:

- Updates to the definitions of the Fund
- Updates to the corporate directory of the Trustee
- Disclosure updates to be in line with changes to or requirements of the relevant laws

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