

TA ASIAN DIVIDEND INCOME FUND

Date of Issuance: 30 October 2023

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 Asian Dividend Income Fund** and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the **TA Asian Dividend Income Fund** and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission of Malaysia recommends the **TA Asian Dividend Income 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 Asian Dividend Income 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 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 Asian Dividend Income Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

TA ASIAN DIVIDEND INCOME FUND

BRIEF INFORMATION OF THE PRODUCT

1. What is this product about?

TA Asian Dividend Income Fund (the “Fund”) seeks to provide income and long-term capital appreciation by investing in a collective investment scheme which invests mainly in a portfolio of Asian stocks.

Any material changes to the Fund’s investment objective would require Unit Holders’ approval.

PRODUCT SUITABILITY

2. Who is this product suitable for?

The Fund is suitable for investor who:

- want to diversify their overall investment portfolio by including exposure to the Asian market;
- want to seek potential high-yield capital growth through exposure to the Asian equity market; and
- seek potential income and long-term capital growth from the investment.

KEY PRODUCT FEATURES

3. What am I investing in?

Fund Category	Feeder Fund (Equity).
Launch Date	15 August 2007.
Asset Allocation	A minimum of 85% of the Fund’s NAV will be invested in the Target Fund with the balance in Liquid Assets.
Performance Benchmark	MSCI AC Asia Pacific Ex Japan High Dividend Yield Index. The MSCI AC Asia Pacific Ex Japan High Dividend Yield Index has been adopted as the performance benchmark for the Fund as it is the performance benchmark adopted by the Target Fund.
Investment Policy & Strategy	A minimum of 85% of the Fund’s NAV will be invested in the Target Fund with the balance in Liquid Assets. As this is a feeder fund, the Manager will stay invested in the Target Fund as long as the Target Fund’s investment objective and strategies enable the Fund to meet its investment objective. Nevertheless, during adverse market conditions, the Manager may adopt a temporary defensive strategy by maintaining a sufficient level of Liquid Assets that may be inconsistent with the Fund’s principal investment and asset allocation strategy. The defensive strategy may be necessary to protect the Fund’s investments and safeguard the Unit Holders’ interests in response to adverse market, economic, political, or any other conditions. As a result, the Fund’s performance may diverge from the Target Fund’s return and tracking error may increase. If and when the Manager considers the investment in the Target Fund is unable to meet the objective of the Fund, the Manager may choose to replace the Target Fund with another collective investment scheme that is deemed more appropriate. The Manager will seek Unit Holders’ approval before any such changes are made. <i>Investors may obtain a copy of the Target Fund’s prospectus from the Manager upon request.</i>
Minimum Initial Investment	RM1,000.
Minimum Additional Investment	RM100.
Minimum Redemption	500 Units.
Minimum Holdings	500 Units.
Distribution Policy	The Fund intends to distribute income on a quarterly basis, if any. 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 a consistent level of distribution to Unit Holders.

	Please refer to the Master Prospectus for further details on distribution policy and the risk associated to distribution out of capital.
Target Fund's Information	
Target Fund	Janus Henderson Horizon Fund - Asian Dividend Income Fund.
Country of Domicile	Luxembourg.
Regulatory Authority	Commission de Surveillance du Secteur Financier (Luxembourg Financial Conduct Authority).
Management Company of the Target Fund	Janus Henderson Investors Europe S.A. (Registration Number: B22848).
Investment Manager of the Target Fund	Janus Henderson Investors UK Limited (Registration Number: 906355).
Sub-Investment Manager of the Target Fund	Janus Henderson Investors (Singapore) Limited (Registration Number: 199700782N).

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	Maybank Trustees Berhad (Registration Number: 196301000109 (5004-P))

5. What are the possible outcomes of my investment?

This is a feeder fund where the Target Fund's assets are invested in equities or equity-related instruments of companies in the Asia Pacific region (excluding Japan). The performance of the Fund would be dependent on the investments of the Target Fund and reliant on the Investment Manager's expertise in managing the Target 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), the Fund intends to distribute income on a quarterly 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>
Regulatory Risk	<p>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 Trustee may also be instructed by the Manager to settle transactions on a delivery free of payment basis where the Manager believes that this form of settlement is common market practice. Investors should be aware that this may result in a loss to the Fund if a transaction fails to settle, and the Trustee will not be liable to the Fund for such loss.</p>
External Fund Manager's Risk	<p>In the case that the investments of Fund are invested in a Target Fund, the Manager has no control over the management company of the Target Fund's investment technique, knowledge or management expertise. In the event of mismanagement of the investments by the management company of the Target Fund, 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 management company of the Target Fund. Although the probability of such occurrences is minor, should the situation arise TAIM reserves the right to seek other collective investment scheme that is consistent with the objective of the Fund.</p>

Currency Risk	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.
Country Risk	The value of the assets of the Fund may be affected by uncertainties such as currency repatriation restrictions, other developments in the law or regulations, and the political and economic conditions of the countries in which the Fund is invested in. Careful consideration shall be given to risk factors such as liquidity risk, political and economic environment of the countries before any investments are made.
Temporary Suspension of the Collective Investment Scheme Risk	<p>The Management Company has the right to suspend dealing of the Target Fund. Please refer to section 3.12 of the Master Prospectus for the possible deferral or suspension of redemptions of the Target Fund.</p> <p>If the right of the Fund to redeem its Shares of the Target Fund is temporarily suspended, the Fund may also be affected if the Fund does not have sufficient liquidity to meet redemption request from Unit Holder.</p> <p>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 Manager may seek temporary financing if this is in the best interests of Unit Holders. If the Manager has exhausted all possible avenues to avoid a suspension of the Fund, the Manager may as a last resort, in consultation with the Trustee and having considered the interests of the Unit Holders, suspend the redemption of Units where it is impractical for the Manager to calculate the NAV of the Fund due to market value or fair value of the investment in the Target Fund cannot be determined.</p> <p>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 request 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.</p>
Distribution Out of Capital Risk	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.

Note:

Please refer to sections related to "risk factors" in the Master Prospectus, including specific risks related to the Target Fund for further information.

Please be advised that if an investor invests in Units through an IUTA 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 1.80% 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 RM12,000 per annum).

Notes:

1. 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.

2. 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:

$\text{Percentage Growth} = \frac{N^1 - N^2}{N^2} \times 100$ <p>N¹ = NAV on the end of the period N² = NAV on the beginning of the period</p> <p>* <i>Average Total Return</i> = $\frac{\text{Total Sub Period Returns}}{\text{Number of Sub Periods}}$</p>
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****Annual Total Return = (1 + Cumulative Return)^{N³/N⁴} - 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 June 2023

	1 Year	3 Years	5 Years	10 Years
Fund (%)	2.62	1.41	0.16	3.98
Benchmark (%)	6.91	6.68	2.27	9.01

Source: Lipper for Investment Management

Annual Total Return for the Financial Year Ended 30 June

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund (%)	2.62	-13.09	16.93	-9.54	6.85	-2.00	21.96	-4.53	16.22	10.59
Benchmark (%)	6.91	-10.49	26.86	-10.73	3.25	9.86	25.27	-10.00	-0.48	17.83

Source: Lipper for Investment Management

The benchmark was changed from MSCI Asia Pacific ex Japan Index to MSCI AC Asia Pacific ex Japan High Dividend Yield Index effective 3 September 2018. The purpose for the change is due to align with the Target Fund's benchmark, where it is more closely reflects the Target Fund's investment objective to seek an above-benchmark yield through Asian equity markets.

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

	2023	2022	2021
Unit Split	Nil	Nil	Nil
Gross distribution per Unit (sen) – Final	0.70	1.20	0.68
Net distribution per Unit (sen) – Final	0.70	1.20	0.68

(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 objective for the financial year under review. Over the financial year as of 30 June 2023, the Fund had a return of 2.62%, underperforming the benchmark which had a total return of 6.91%.

Portfolio Turnover Ratio ("PTR") for the Financial Year Ended 30 June

	2023	2022	2021
PTR (times)	0.12	0.13	0.32

The PTR for the current financial year has remained consistent with that of the previous financial year.

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. Note: We may declare certain business days to be a non-Business Day if the jurisdiction of the Target Fund declares a non-business day and/or if the management company of the Target Fund declares a non-dealing day.
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.
Eligible Market	An exchange, government securities market or an OTC market- (a) that is regulated by a regulatory authority of that jurisdiction; (b) that is open to the public or to a substantial number of market participants; and (c) on which financial instruments are regularly traded.
IUTA	A corporation registered with the Federation of Investment Managers Malaysia and authorised to market and distribute unit trust schemes of another party.
Liquid Asset	Means <ul style="list-style-type: none"> • money market instruments that are dealt in or under the rules of an Eligible Market and whose residual maturity does not exceed 12 months; or • placement in short-term deposits.
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)).