

Investing for Everyone



TA INVESTMENT
A MEMBER OF THE TA GROUP

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March 2009

FUND FACT SHEET

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EQUITY & FIXED INCOME OUTLOOK

Equity Outlook

The KLCI rose 0.7% to 890.67 pts during the month, outperforming regional markets (except for China), the Dow Jones and Euro region. It also breached the psychological level of 900 points a few times briefly. Stock prices of some GLCs and sectors that are likely beneficiaries of the upcoming mini budget stayed resilient. Bank Negara's surprising 50 bps OPR and 100 bps SRR cuts did not get much market reaction. Disappointing 4Q08 earnings reported during the month dampened sentiment.

The Dow Jones fell to 7,063 at the end of February to 1997 levels due to fears of a deepening global recession and concern that some US banks may be nationalized because of unquantifiable damage from toxic assets. The sharp contraction in major world economies in 4Q08 i.e. US, Europe caused the Japanese economy to shrink 12.7% in 4Q08 and exports from China, Korea and Taiwan to slump in Jan 09, prompting these countries to speed up implementation of their stimulus plans. The broader FT Bursa Emas and the FT Second Board rose 0.9% and 1.1% respectively. Average daily market volume eased to 355m. (Jan 09: 472m)

Banks slash credit card interest rate

After the cut in base lending rates, banks are reducing the yearly interest rate for credit cards to as low as 13.5%, to help consumers with high credit card debt as well as to spur consumption. Banks will also revise the late payment fee to between RM5 and RM75. As at end 2008, there were 10.3m credit cardholders with a total outstanding credit card debt of RM23bn. However, the impact of the rate reduction is minimal as credit card debts account for only 3.5% of total bank loans.

We expect an uptrend in NPL for credit cards in the coming quarters as the economy slows and unemployment rises. For commercial banks, the credit card debts account for an average 1.7% of their gross NPLs.

Foreign investment restrictions to be liberalized

The Trade Minister said the government is about to announce an easing of restrictions on foreign investment, probably at the same time with the mini budget on March 10. He said one of the changes will be the bumiputera equity requirement but the main policies of the NEP would remain. In addition, the Ministry would push for cuts in corporate taxes in the mini budget. Economists said any move to ease the

30% bumiputera ownership ruling will be welcome and timely in order for us to compete with other countries that are more liberal in attracting investment.

Mini budget to include fiscal, monetary and other measures

The Government will present a mini budget on March 10 as part of its measures to counter the weakening economy due to the declining manufacturing sector and falling commodity prices. The mini budget would include fiscal, monetary and other measures and will be in the region of RM30bn, according to the Deputy Finance Minister. Preservation of jobs and assistance to businesses are the main focus. Projects with multiplier effects will be launched and the construction, infrastructure as well as transportation sectors would benefit most. There will likely be personal tax cuts, incentives to sustain demand for properties which will create loan growth and also handouts to low income groups/unemployed workers.

Investment Strategy

Market outlook is still very much uncertain and fluid as investors have diverse views on the future. Nonetheless, it is quite clear that 2009 would generally be a year of contraction.

We continue to affirm that market is relatively cheap after having corrected significantly in the past 18 months. There may still be further downside but for the KLCI, it is likely to be limited to 10% to 15%. Investors may miss out on a strong market recovery if they try to wait for the market to bottom out before buying.

We would maintain a strategy of progressive accumulation and position building in anticipation of a recovery. However, there is no real hurry to be aggressive in picking up stocks until some of our selected leading market indicators show signs of recovery.

Fixed Income Outlook

We reiterate our view that with expectation of further rate cuts to boost growth, the longer-end MGS offers better returns due to limited supply and scarcity. We believe that it is safer for investors to hold cash and government bonds now despite huge credit spread between MGS and corporate bonds mainly due to expectation of credit deterioration in corporate papers.

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SOUTH EAST ASIA MARKET OUTLOOK

Market Review

Asean markets continued to reflect mixed performances in February. Markets which were seen as more exposed to global export markets such as Singapore was affected more in the sell-down whilst markets such as the Philippines which is less export oriented outperformed.

The Singapore market came under selling pressure on concerns that it has the highest ratio of exports to GDP in Asia as well as fears of capital raisings particularly from the banking and property sectors. NODX fell 35% YoY in January, driven mainly by a decline in trade with US, China and Malaysia. Nevertheless, two leading indicators ie purchasing manager index and non-oil retained imports have shown less weakness on an incremental basis. Residential property take-up surprised on the upside in February, exceeding 1,000 units, an 18-month high as mid-tier developments were taken up due to attractive pricing.

The Malaysian market was resilient during the month of February. 4Q GDP growth came in at 0.1%, bringing full year growth to 4.6% YoY. The main drag to the economy were net exports (-40.1% YoY) and investment (-10.2% YoY). Private consumption slowed significantly to 5.3% YoY as spending activity was dampened by retrenchments in the manufacturing sector and lower consumer confidence. Bank Negara lowered its overnight policy rate by 50 bp in February to 2%, its third consecutive rate cut since November.

The Thai market was mostly flat in February, despite the poor economic data and corporate results, the political environment continues to stabilize. The Bank of Thailand continued its rate cuts in February by 50 bp to 1.5%. Export growth plunged 26.5% YoY in January while imports fell by a larger 37% YoY, giving Thailand a trade surplus of US\$1.38 bn.

Indonesian rupiah came under selling pressure in February. The Indonesian government approved a fiscal stimulus package of Rp 73 trillion. Exports fell 36% YoY in January while Bank Indonesia cut its policy rate by 50 bp to 8.25%.

The Philippines market rose in February, led by shares of Meralco on speculations over a battle for control between the Lopez family and San Miguel. Overseas remittances in December grew by 0.8% YoY, weaker than expected.

COMPANY NEWS & UPDATES

TA Investment Declares Distribution for TA Dana OptiMix

TA Investment Management Berhad (TAIM) has declared a gross income distribution of 2.5 sen per unit on 28th February 2009 for its TA Dana OptiMix (TADO).

“Despite the global market downturn, we managed to maintain our distribution for the fund. We believe that the market will continue to be very volatile as we have not seen any stability so far,” says TAIM’s deputy chief investment officer, Ms. Vivien Loh. “Going forward, our strategy for the fund would be to trade in the shorter term. This is because we expect the local equity market to be a trading market in the short-term, pending actual signs of economic recovery. Also, we will continue our strategy of aggressive accumulation only when the local market shows more stability and supported by positive signal from our selected recovery indicator.”

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Market Outlook

We are cautious on the outlook for Asean markets as we expect further risks to corporate earnings. We believe that economic and corporate news, particularly in the first half of 2009 will remain negative as markets deal with the reality of a global economic slowdown.

Singapore market is likely to be weak in the short term on concerns that GDP growth will surprise on the downside. The Malaysian political scene appears more settled with Najib Razak taking over the UMNO presidency as well and becoming the new Prime Minister in Mar 09. Similarly, Thailand’s political situation has improved. Parliamentary and Presidential elections will be coming up in Indonesia and we expect political noise to get louder in the current poor economic environment. Risks of further rupiah depreciation remains high given weak external trade flows as well as falling currency reserves. The Philippines economy is dependent on OFW remittances and with the global recession, we expect OFW remittances to fall, affecting domestic consumption.

Valuations of Asean markets have corrected to near trough levels on most measures and current price earnings multiples are about two standard deviations below their long term mean. While we expect news flow to remain negative in the short term, we see value emerging amid difficult market conditions. In the current environment, we have adopted a strategy of investing in core companies with strong balance sheets and cash flows while maintaining some exposure to cyclical which should benefit from a recovering global economy.

(This article is contributed by Lion Global Investors Limited, the investment manager for TA South East Asia Equity Fund).

Investing for Everyone



Lipper Leaders key

Highest **5** **4** **3** **2** **1** Lowest

NOTE: As of 7 November 2007, the Lipper Leaders Rating System has been changed. While the formulas and the underlying methodology remain the same, the numeric organization of the system changed so for each measure the highest 20% are rated 5 or Lipper Leaders and the lowest 20% are rated 1. For more details, please visit www.lipperweb.com

Lipper ratings for Total Return reflect funds' historical total return performance relative to peers as of 27 February 09. Lipper ratings for Consistent Return reflect funds' historical risk-adjusted returns, adjusted for volatility, relative to peers as of 27 February 09. Lipper ratings for Preservation reflect funds' historical loss avoidance relative to other funds within the same asset class, as of 27 February 09. Preservation ratings are relative, rather than absolute, measures, and funds named Lipper Leaders for Preservation may still experience

losses periodically; those losses may be larger for equity and mixed equity funds than for fixed income funds.

The Lipper ratings are subject to change every month and are based on an equal-weighted average of percentile ranks for the Consistent Return, Preservation, and Total Return metrics over three-, five-, and ten-year periods (if applicable). The highest 20% of funds in each peer group are named Lipper Leader or a score of 5, the next 20% receive a score of 4, the

middle 20% are scored 3, the next 20% are scored 2, and the lowest 20% are scored 1.

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Lipper ratings are based on 3-year periods as of 27 February 2009

Fund	Classification	Ranking/ No. of Peers	Consistent Returns	Preservation	Total Returns
TA Growth Fund	Equity Malaysia	46/110	3	3	3
TA Comet Fund	Equity Malaysia	36/110	3	2	4
TA Islamic Fund	Equity Malaysia	27/110	3	4	4
TA Income Fund	Mixed Asset MYR Balanced	22/47	3	2	3
TA Small Cap Fund	Equity Malaysia Small & Mid Cap	14/18	1	2	2
TA High Growth Fund	Equity Malaysia	11/110	5	2	5
TA Dana OptiMix	Mixed Asset MYR Balanced	40/47	1	1	1
TA South East Asia Equity	Equity Asia Pacific Ex Japan	2/6	5	1	4

Lipper ratings are based on 5-year periods as of 27 February 09

Fund	Classification	Ranking/ No. of Peers	Consistent Returns	Preservation	Total Returns
TA Growth Fund	Equity Malaysia	45/86	3	3	3
TA Comet Fund	Equity Malaysia	52/86	2	1	2
TA Islamic Fund	Equity Malaysia	38/86	3	3	3
TA Income Fund	Mixed Asset MYR Balanced	16/35	3	4	3
TA Small Cap Fund	Equity Malaysia Small & Mid Cap	9/11	1	1	1

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TA Growth Fund (TAGF)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

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Fund Objective

To achieve steady income and capital growth over the medium to long term period, to its Unitholders, by investing in the strong economic growth of the country.

Investors Profile

- Is willing to accept moderate risk.
- Aims to achieve higher returns on their capital over the medium to long term period.

Investment Strategy

A broad-based market oriented equity fund, which mainly invests in blue chips and big market cap stocks, TAGF would invest across the board as long as these stocks fit into our quality and growth criteria. On average, the equity exposure will be around 40%-85% and the balance will be held as liquid assets.

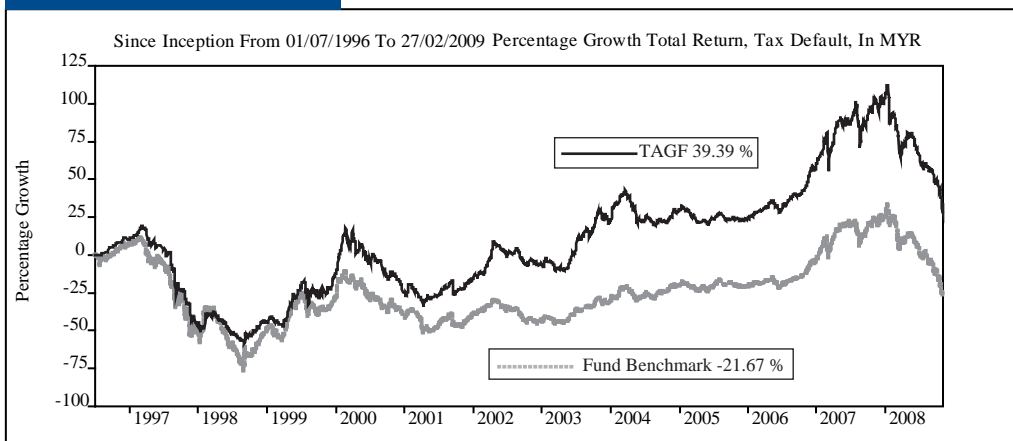
Fund Details

NAV per unit	RM 0.4139
Fund Size	RM 32.97 million
No of Units In Circulation	79.67 million units
Approved Fund Size	350 million units
Fund Inception Date	1 July 1996
Financial Year End	30 June
Service Charge	EPF Investments - Up to 3% Cash Investments - Up to 5.5%
Management Fee	1.5% p.a. of the Fund's NAV
Trustee Fee	0.06% p.a. of the Fund's NAV
Trustee	BHLB Trustee Bhd
Min. Initial Investment	RM 1,000/ 1,000 units
Min. Subsequent Investment	RM 100/ 100 units

Distribution/Unit Split History

Declaration Date	Gross Distribution	Unit Split
10/03/97	Nil	1:10
30/06/97	5.0 sen per unit	Nil
30/06/98	Nil	1:12.5
30/06/99	Nil	1:10
30/06/00	3.0 sen per unit	1:10
30/06/01	Nil	1:20
30/06/02	3.5 sen per unit	1:10
28/05/04	6.0 sen per unit	Nil
31/12/04	3.0 sen per unit	Nil
30/06/06	4.0 sen per unit	Nil
29/03/07	Nil	1:5
30/06/08	3.5 sen per unit	Nil

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	0.49	-11.56	-24.41	7.47	-0.37	0.98	39.39
Benchmark*	0.70	-19.07	-34.38	-4.12	1.30	1.59	-21.67
Sharpe Ratio	0.02	-0.44	-0.61	-0.02	-0.07	4.72	-0.01
Annualised Standard Deviation (%)	0.00	17.43	14.31	15.46	13.22	0.01	16.67

* Benchmark: Kuala Lumpur Composite Index (KLCI)

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Percentage
Equity	53.79
1 Trading & Services	18.51
2 Plantations	10.27
3 Consumer Products	7.59
4 Construction	6.26
5 Finance	5.13
6 Infrastructure	3.46
7 Industrial Products	2.57
Fixed Income Securities	6.19
Money Market Instruments & Others	40.02

Top Ten Holdings

Rank	Holder	% NAV	Rank	Holder	% NAV
1	IOI	5.47	6	Tanjong	3.23
2	PPB	5.30	7	Parkson	2.76
3	* Berjaya Land - 8.00% - 15 Aug 11	3.57	8	Dialog	2.69
4	Puncak Niaga	3.46	9	Resorts World	2.68
5	TM International	3.30	10	Bursa Malaysia	2.58

* Issuer - Coupon rate % - Maturity date

Fund Price History

	NAV	Date	NAV	Date
High	1.1300	10/03/97	High (YTD*)	0.4273
Low	0.3100	01/09/98	Low (YTD*)	0.4079

* YTD: Year To Date

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TA Comet Fund (TACF)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

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Fund Objective

To provide a channel for investors to invest in low-priced securities offering good value with great upside potential with a view of diversifying towards medium-priced securities and blue chips as the market moves higher over the medium to long term.

Investors Profile

- Is keen to buy low-priced securities offering good value but may not know which shares to select.
- Requires liquidity but is willing to invest for the medium to long term.

Investment Strategy

Focuses on low-priced securities which is usually RM2 and below. This fund is also known for its changing beta portfolio. Typically, the equity exposure will range from 40% to 85% most of the time with the cash portion making up the balance of the portfolio.

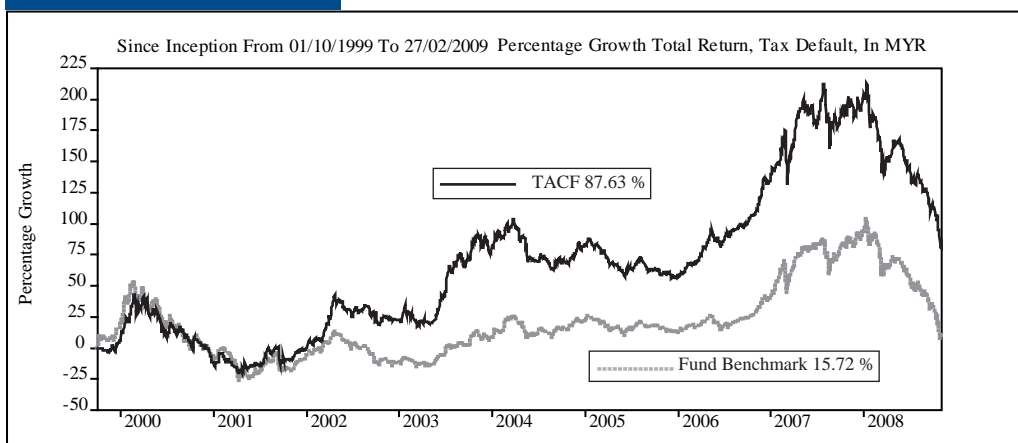
Fund Details

NAV per unit	RM 0.4257
Fund Size	RM 21.19 million
No of Units In Circulation	49.77 million units
Approved Fund Size	600 million units
Fund Inception Date	1 October 1999
Financial Year End	30 September
Service Charge	EPF Investments - Up to 3% Cash Investments - Up to 5.5%
Management Fee	1.5% p.a. of the Fund's NAV
Trustee Fee	0.10% p.a of the Fund's NAV
Trustee	BHLB Trustee Bhd
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

Distribution/Unit Split History

Declaration Date	Gross Distribution	Unit Split
30/09/00	3.0 sen per unit	Nil
28/09/01	1.0 sen per unit	1:20
30/09/02	4.0 sen per unit	1:10
30/09/03	5.5 sen per unit	Nil
30/09/04	3.5 sen per unit	Nil
30/09/05	3.0 sen per unit	Nil
29/09/06	4.5 sen per unit	Nil
28/09/07	5.2 sen per unit	Nil
30/09/08	3.0 sen per unit	Nil

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	0.02	-17.74	-30.30	11.30	-5.92	0.66	87.63
Benchmark*	0.92	-20.39	-36.51	-2.25	-6.01	2.11	15.72
Sharpe Ratio	-	-0.62	-0.68	0.00	-0.08	0.25	0.01
Annualised Standard Deviation (%)	0.00	18.63	16.13	19.12	16.64	1.51	16.72

* Benchmark: FTSE Bursa Malaysia Emas Index (FBM Emas)

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Value (RM)
Equity	51.77
1 Trading & Services	18.50
2 Plantations	7.33
3 Construction	6.37
4 Industrial Products	5.11
5 Finance	5.10
6 Consumer Products	4.45
7 Infrastructure	3.74
8 Mesdaq	1.17
Fixed Income Securities	4.51
Money Market Instruments & Others	43.72

Top Ten Holdings

Rank	Issuer - Coupon rate % - Maturity date	% NAV	Rank	Issuer	% NAV
1	* Berjaya Land - 8.00% - 15 Aug 11	4.51	6	Bumiputra-commerce	2.90
2	UMW	3.54	7	Dialog	2.77
3	Resorts	3.40	8	CB Industrial Product	2.73
4	IOI	3.19	9	Gamuda	2.64
5	Sime Darby	3.02	10	Boustead	2.26

* Issuer - Coupon rate % - Maturity date

Fund Price History

	NAV	Date		NAV	Date
High	0.8107	25/07/07	High (YTD*)	0.4385	05/01/09
Low	0.3600	04/04/01	Low (YTD*)	0.4213	21/01/09

* YTD: Year To Date

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TA Islamic Fund (TAIF)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

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Fund Objective

To achieve steady capital growth over the medium to long term period by investing in a portfolio of authorised investments which conforms strictly to Shariah principles.

Investors Profile

- wants to invest in stocks and other approved instruments that meet the requirements of the Shariah.
- requires liquidity but is willing to invest for the medium to long term.

Investment Strategy

A broad-based market oriented Shariah based equity fund, which mainly invests in blue chips and big market cap stocks. TAIF would invest across the board as long as these stocks fit into our quality and growth criteria. Depending on market conditions, the equity exposure will range from 40% to 85% with the balance held in Islamic debt instruments and liquid assets.

Fund Details

NAV per unit	RM 0.3868
Fund Size	RM 47.49 million
No of Units In Circulation	122.78 million units
Approved Fund Size	600 million units
Fund Inception Date	24 April 2001
Financial Year End	31 May
Service Charge	EPF Investments - Up to 3% Cash Investments - Up to 5.5%
Management Fee	1.5% p.a. of the Fund's NAV
Trustee Fee	0.08% p.a. of the Fund's NAV
Trustee	Universal Trustee (M) Bhd
Shariah Adviser	Islamic Banking & Finance Institute Malaysia Sdn Bhd
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

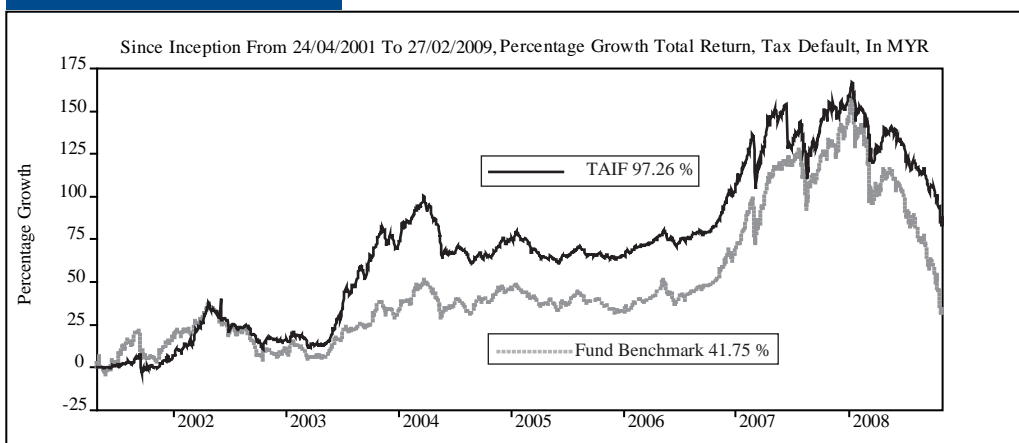
Distribution/Unit Split History

Declaration Date	Gross Distribution	Unit Split
30/11/01	1.5 sen per unit	Nil
31/05/02	3.5 sen per unit	1:10
31/05/03	2.5 sen per unit	Nil
28/11/03	2.5 sen per unit	1:10
28/05/04	6.0 sen per unit	Nil
31/05/05	3.5 sen per unit	Nil
31/05/06	3.5 sen per unit	Nil
29/03/07	Nil	1:10
31/05/07	3.5 sen per unit	Nil
30/05/08	3.5 sen per unit	Nil

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Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	0.29	-8.88	-19.12	14.57	1.70	1.92	97.26
Benchmark*	1.02	-19.83	-38.75	1.03	-3.34	2.30	41.75
Sharpe Ratio	-	-0.40	-0.53	0.02	-0.07	0.81	0.03
Annualised Standard Deviation (%)	0.00	15.13	13.02	15.10	13.11	3.30	12.27

* Benchmark: FTSE Bursa Malaysia Emas Syariah Index (FBM Emas Syariah)

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Percentage
Shariah-compliant Equity	48.81
1 Trading & Services	12.70
2 Consumer Products	9.85
3 Plantations	7.88
4 Infrastructure	6.53
5 Industrial Products	6.37
6 Construction	4.42
7 Mesdaq & Warrant	1.06
Shariah-based Deposits & Others	51.19

Top Ten Holdings

Rank	Company Name	% NAV	Rank	Company Name	% NAV
1	PPB	5.96	6	Puncak Niaga	3.16
2	Top Glove	5.23	7	Parkson	2.57
3	IOI	4.92	8	UMW	2.38
4	YTL Power International	3.37	9	WCT	2.34
5	TM International	3.23	10	Kuala Lumpur Kepong	2.22

Fund Price History

	NAV	Date	NAV	Date
High	0.6761	04/11/03	High (YTD*)	0.3945
Low	0.3589	28/10/08	Low (YTD*)	0.3805

* YTD: Year To Date

TA Income Fund (TIF)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

Pg 7

Fund Objective

To provide investors with an alternative longer term investment that provides a steady stream of fixed-income and potential capital gains from investment in bonds, money market instruments and equities.

Investors Profile

- Is willing to accept moderate risk.
- wants to divest into fixed income securities at an acceptable level of risk.

Investment Strategy

Offers the opportunity to invest both equity and bond markets. The Fund will have more than 40% in bonds and money market instruments and a maximum of 60% in stocks with the cash portion making up the balance of the portfolio.

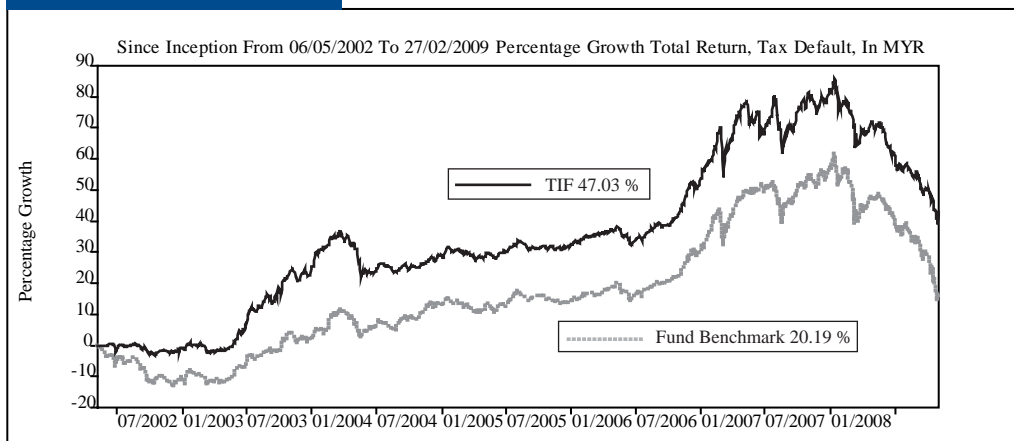
Fund Details

NAV per unit	RM 0.4113
Fund Size	RM 8.00 million
No of Units In Circulation	19.46 million units
Approved Fund Size	150 million units
Fund Inception Date	6 May 2002
Financial Year End	31 July
Service Charge	EPF Investments - Up to 3% Cash Investments - Up to 5.5%
Management Fee	1.5% p.a. of the Fund's NAV
Trustee Fee	0.08% p.a of the Fund's NAV
Trustee	Universal Trustee (M) Bhd
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

Distribution/Unit Split History

Declaration Date	Gross Distribution	Unit Split
31/07/03	3.0 sen per unit	Nil
30/07/04	4.0 sen per unit	Nil
29/07/05	5.5 sen per unit	Nil
31/07/06	3.5 sen per unit	Nil
29/03/07	Nil	1:10
28/09/07	3.3 sen per unit	Nil
31/07/08	3.0 sen per unit	Nil

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	1.38	-5.79	-15.51	8.42	9.15	2.36	47.03
Benchmark*	0.52	-11.09	-20.81	2.90	9.72	1.20	20.19
Sharpe Ratio	-	-0.47	-0.75	-0.02	-0.05	2.74	0.02
Annualised Standard Deviation (%)	0.00	9.17	7.59	10.58	8.87	1.00	7.44

*Benchmark: 60% Kuala Lumpur Composite Index (KLCI) + 40% Maybank 12 month Fixed Deposit rate

Source: Lipper Hindsight

Asset & Sector Allocation

Equity	47.71
1 Trading & Services	19.93
2 Consumer Products	9.04
3 Plantations	8.21
4 Infrastructure	4.29
5 Finance	3.65
6 Construction	2.59
7 Fixed Income Securities	12.24
Money Market Instruments & Others	40.05

Top Ten Holdings

	% NAV		% NAV
1 * Berjaya Land - 8.00% - 15 Aug 11	12.24	6 Resorts World	3.96
2 UMW	4.99	7 Batu Kawan	3.49
3 Sime Darby	4.83	8 Lingkar Trans Kota	3.24
4 Nestle (Malaysia)	4.06	9 Tanjong	3.23
5 Malaysian Bulk Carriers	4.01	10 IOI	2.84

* Issuer - Coupon rate % - Maturity date

Fund Price History

	NAV	Date	NAV	Date
High	0.6134	19/03/04	0.4135	07/01/09
Low	0.3890	28/10/08	0.4032	21/01/09

* YTD: Year To Date

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TA Small Cap Fund (TASF)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

Pg 8

Fund Objective

To achieve higher capital appreciation by investing in instruments which have the potential of substantial value appreciation over the medium to long term period.

Investors Profile

- seeks higher capital appreciation.
- seeks to participate in a diversified portfolio of small companies with potential growth.
- has aggressive risk-reward appetite.
- has long term investment horizon.

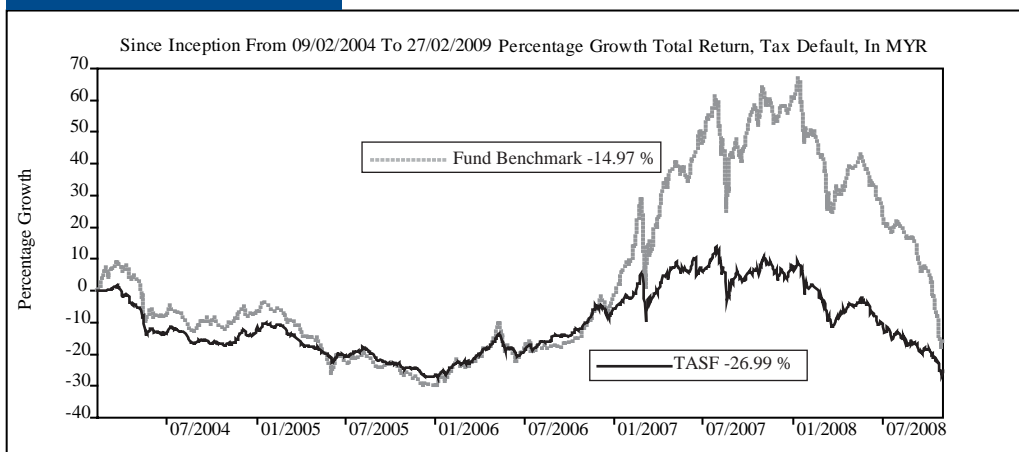
Investment Strategy

The investment in equities will range from 40% to 90%, principally any equity securities of small cap companies with market capitalisation of RM750 million each and below, at the point of investing, with the balance in fixed income securities and other liquid assets.

Fund Details

NAV per unit	RM 0.3468
Fund Size	RM 18.72 million
No of Units In Circulation	53.98 million units
Approved Fund Size	800 million units
Fund Inception Date	9 February 2004
Financial Year End	30 April
Service Charge	EPF Investments - Up to 3% Cash Investments - Up to 5.5%
Management Fee	1.5% p.a of the Fund's NAV
Trustee Fee	0.07% p.a of the Fund's NAV
Trustee	BHLB Trustee Bhd
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	0.81	-12.82	-24.95	-5.84	-26.99	-0.26	-26.99
Benchmark*	-1.89	-27.44	-40.33	11.25	-20.39	-1.24	-14.97
Sharpe Ratio	-	-0.78	-0.72	-0.11	-0.22	-0.26	-0.05
Annualised Standard Deviation (%)	0.00	10.79	12.62	14.39	12.66	4.60	10.84

* Benchmark: FTSE Bursa Malaysia Small Cap Index (FBM Small Cap)

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Allocation (%)
Equity	40.01
1 Industrial Products	11.03
2 Trading & Services	10.91
3 REITs	6.81
4 Consumer Products	5.87
5 Second Board & Mesdaq	5.39
Fixed Income Securities	14.26
Money Market Instruments & Others	45.73

Top Ten Holdings

Rank	Holder	% NAV	Rank	Holder	% NAV
1	* Berjaya Land - 8.00% - 15 Aug 11	14.26	6	Efficient E-solutions	2.43
2	Hektar REITs	6.81	7	Perisai Petroleum Teknologi	2.05
3	QL Resources	5.77	8	Lion Industries	1.80
4	CB Industrial Product	3.82	9	Ann Joo Resources	1.75
5	TMC Life Sciences	2.93	10	Kannaltec	1.70

* Issuer - Coupon rate % - Maturity date

Fund Price History

	NAV	Date		NAV	Date
High	0.5409	26/07/07	High (YTD*)	0.3547	06/01/09
Low	0.3407	21/01/09	Low (YTD*)	0.3407	21/01/09

* YTD: Year To Date

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TA High Growth Fund (TAHGF)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

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Fund Objective

To provide investors with above average capital growth over the medium to long-term period by investing mainly in companies that offer higher growth prospects than the prevailing economic growth.

Investors Profile

- prefers consistent capital returns more than income over a medium to long term period.
- is willing to accept a higher degree of risk in return for potentially higher investment gains.

Investment Strategy

The main criterion for the stock selection is high earnings growth for the past 3 years. Focus will be on the top 40% stocks listed on the Bursa Malaysia in terms of earnings growth rate. These stocks are also operating in a high growth industry.

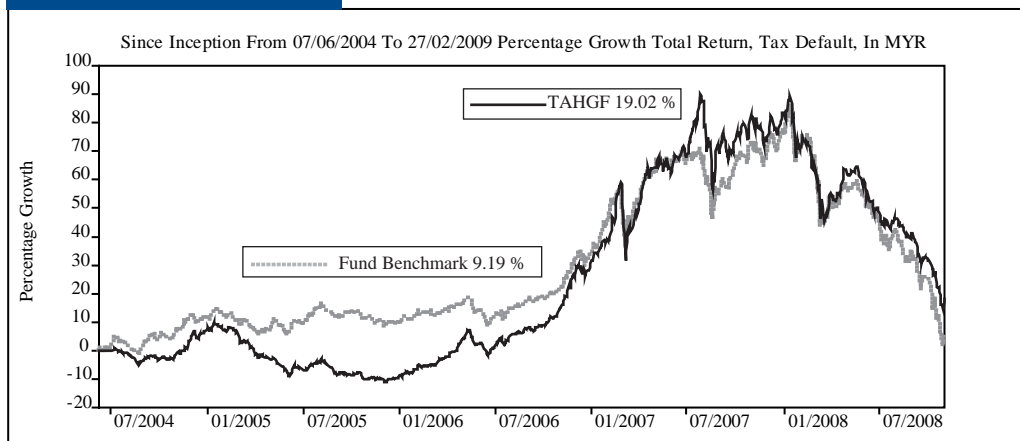
Fund Details

NAV per unit	RM 0.4481
Fund Size	RM 7.70 million
No of Units In Circulation	17.19 million units
Approved Fund Size	600 million units
Fund Inception Date	7 June 2004
Financial Year End	31 March
Service Charge	EPF Investments - Up to 3% Cash Investments - Up to 5.5%
Management Fee	1.5% p.a of the Fund's NAV
Trustee Fee	0.07% p.a of the Fund's NAV
Trustee	Universal Trustee (M) Bhd
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

Distribution/Unit Split History

Declaration Date	Gross Distribution	Unit Split
29/03/07	Nil	1:4

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	-0.20	-15.74	-27.19	24.92	-	0.38	19.02
Benchmark*	0.70	-19.07	-34.38	-4.12	1.30	1.59	9.19
Sharpe Ratio	-	-0.65	-0.68	0.06	-	-0.09	0.00
Annualised Standard Deviation (%)	0.00	15.84	14.45	18.42	-	1.92	13.18

* Benchmark: Kuala Lumpur Composite Index (KLCI)

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Percentage
Equity	48.71
1 Trading & Services	18.44
2 Industrial Products	6.70
3 Construction	6.52
4 Plantations	6.37
5 Finance	5.65
6 Consumer Products	3.31
7 Infrastructure	1.72
Fixed Income Securities	3.82
Money Market Instruments & Others	47.47

Top Ten Holdings

Rank	Holder	% NAV	Rank	Holder	% NAV
1	* Berjaya Land - 8.00% - 15 Aug 11	3.82	6	CB Industrial Product	2.74
2	UMW	3.31	7	Gamuda	2.65
3	IOI	3.30	8	TM International	2.57
4	Resorts World	3.27	9	Parkson	2.51
5	Dialog	2.81	10	Public Bank	2.10

* Issuer - Coupon rate % - Maturity date

Fund Price History

	NAV	Date	NAV	Date
High	0.7489	23/02/07	High (YTD*)	0.4653 05/01/09
Low	0.4184	02/12/05	Low (YTD*)	0.4454 21/01/09

* YTD: Year To Date

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TA Dana OptiMix (TADO)

Information as at 27 February 2008 (based on NAV to NAV with distributions reinvested)

Pg 10

Fund Objective

To achieve steady capital gains with consistent income over the medium to long term by investing in a diversified mix of Shariah-approved instruments.

Investors Profile

- wants to invest in stocks and other approved instruments that meet the requirements of the Shariah.
- requires liquidity but is willing to invest for the medium to long term.

Investment Strategy

Typically, the portfolio has the flexibility of changing its asset allocation strategy depending on investment market conditions. For example, during a very positive equity market outlook, the typical asset allocation for equity to cash would be 90:10. In a prolonged bear equity market, however, the equity to cash ratio may be adjusted to be 10:90.

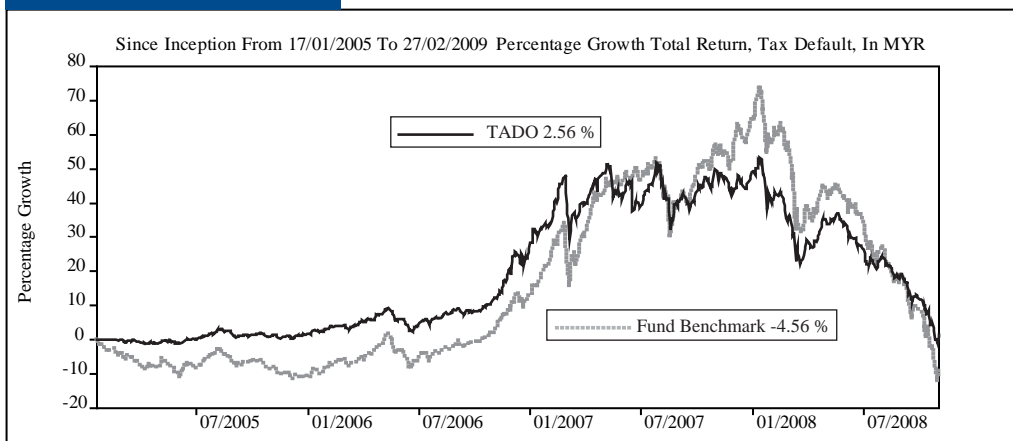
Fund Details

NAV per unit	RM 0.3439
Fund Size	RM 24.93 million
No of Units In Circulation	72.50 million units
Approved Fund Size	800 million units
Fund Inception Date	17 January 2005
Financial Year End	31 January
Service Charge	EPF Investments - Up to 3% Cash Investments - Up to 5.5%
Management Fee	1.5% p.a of the Fund's NAV
Trustee Fee	0.07% p.a of the Fund's NAV
Trustee	BHLB Trustee Bhd
Shariah Adviser	Islamic Banking & Finance Institute Malaysia Sdn Bhd
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

Distribution/Unit Split History

Declaration Date	Gross Distribution	Unit Split
28/02/06	2.0 sen per unit	Nil
28/02/07	Nil	1:4
29/02/08	3.5 sen per unit	Nil
27/02/09	2.5 sen per unit	Nil

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	-1.12	-14.00	-24.53	-1.64	-	-0.03	2.56
Benchmark*	1.02	-19.83	-38.75	1.03	-3.34	2.30	-4.56
Sharpe Ratio	-	-0.62	-0.65	-0.08	-	-0.16	-0.01
Annualised Standard Deviation (%)	0.00	14.86	13.54	15.38	-	5.45	11.55

* Benchmark: FTSE Bursa Malaysia Emas Syariah Index (FBM Emas Syariah)

Source: Lipper Hindsight

Asset & Sector Allocation

Asset & Sector Allocation	Value
Shariah-compliant Equity	43.23
1 Trading & Services	13.60
2 Industrial Products	11.17
3 Construction	7.42
4 Plantations	5.67
5 Consumer Products	4.23
6 Infrastructure	1.14
7 Mesdaq	1.05
Shariah-based Deposits & Others	56.77

Top Ten Holdings

Rank	Company Name	% NAV	Rank	Company Name	% NAV
1	Top Glove	3.70	6	Parkson	2.68
2	IOI	3.35	7	Dialog	2.45
3	UMW	3.20	8	TM International	2.35
4	CB Industrial Product	2.91	9	Muhibbah Engineering	2.14
5	Gamuda	2.82	10	Sarawak Energy	2.13

Fund Price History

	NAV	Date	NAV	Date
High	0.6669	26/02/07	High (YTD*)	0.3570 06/01/09
Low	0.3313	29/10/08	Low (YTD*)	0.3439 27/02/09

* YTD: Year To date

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TA CashPLUS Fund (TACP)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

Pg 11

Fund Objective

Aims to provide investors an avenue to invest in low risk instruments that provide reasonable returns and high level of liquidity.

Investors Profile

- Wants to invest in an income yielding yet highly liquid and low risk portfolio for the short or medium term.
- Seeks a tax-effective income stream for excess funds currently not in use.
- Wishes to position their money while waiting to make another investment.

Investment Strategy

To invest in a diversified portfolio of short term money market instruments which have a remaining maturity period of up to 365 days. The fund may also invest up to 10% of its NAV in debt instruments with longer remaining maturity period which, is more than 365 days but does not exceed 732 days.

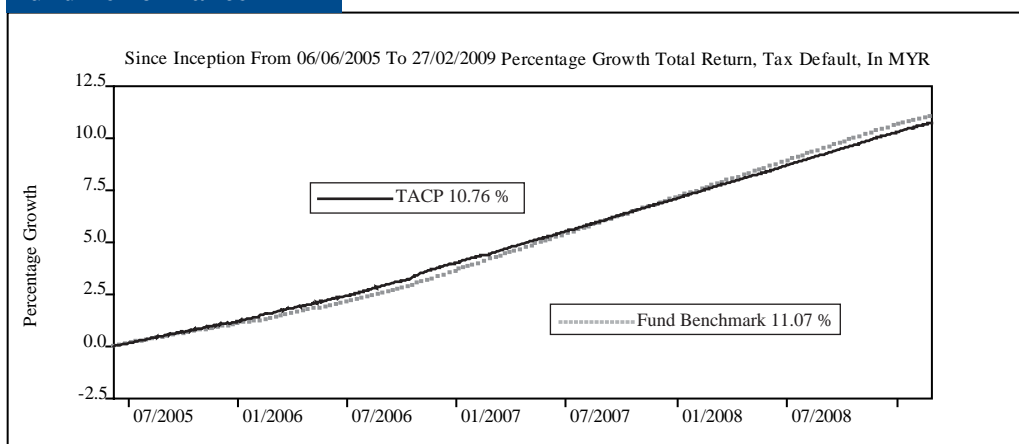
Fund Details

NAV per unit	RM 0.5316
Fund Size	RM 55.22 million
No of Units In Circulation	103.89 million units
Approved Fund Size	600 million units
Fund Inception Date	6 June 2005
Financial Year End	31 August
Service Charge	N/A
Management Fee	0.50% p.a of the Fund's NAV
Trustee Fee	0.07% p.a of the Fund's NAV
Trustee	BHLB Trustee Bhd
Min. Initial Investment	RM 10,000
Min. Subsequent Investment	RM 10,000

Distribution/Unit Split History

Declaration Date	Gross Distribution	Unit Split
29/08/08	2.19 sen per unit	Nil

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	0.19	1.41	2.88	9.00	-	0.42	10.76
Benchmark*	0.16	1.45	3.10	9.55	-	0.39	11.07

* Benchmark: Interbank Overnight Deposit Rates, source website www.bnm.gov.my

Source: Lipper Hindsight

Portfolio Statistics

Yield to Maturity [^]	2.80
Average Duration ^{^^}	2.15

Definitions:

[^]Yield to Maturity

Yield-To-Maturity (YTM) is the weighted average yield of holdings on the assumption that it will be held to maturity. It is a measurement of the return of investment excluding any fees or charges.

^{^^}Average Duration

Average Duration is the weighted average maturity of holdings on the amount of time, in years, remaining before expiry.

Asset & Sector Allocation

Money Market Instruments & Others	100
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Top Holdings*

	% NAV
1 Hong Leong Islamic Bank - 17/03/2009 - FD	18.80
2 KAF Investment Bank - 15/12/2009 - Repo	16.75
3 AmBank - 15/12/2009 - Repo	9.25
4 OCBC Bank - 16/03/2009 - Repo	9.16
4 MIDF Amanah Investment Bank - 20/03/2009 - Repo	5.51

* Financial Institution - Maturity date - Type

Fund Price History

	NAV	Date	NAV	Date
High	0.5461	28/08/08	High (YTD*)	0.5316 27/02/09
Low	0.5000	06/06/05	Low (YTD*)	0.5295 02/01/09

* YTD: Year To Date

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TA Islamic CashPLUS Fund (TAICP)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

Pg 12

Fund Objective

Aims to provide investors with an avenue to invest in low risk instruments that provide reasonable returns and high level of liquidity which complies with Shariah requirements and as approved by the Securities Commission's Shariah Advisory Council and/or the Shariah Adviser of the Fund.

Investors Profile

- Wants to invest in an income-yielding yet highly liquid and low risk portfolio for the short or medium term.
- Seeks a tax-effective income stream for excess funds currently not in use.
- Wishes to position money while waiting to make another investment.

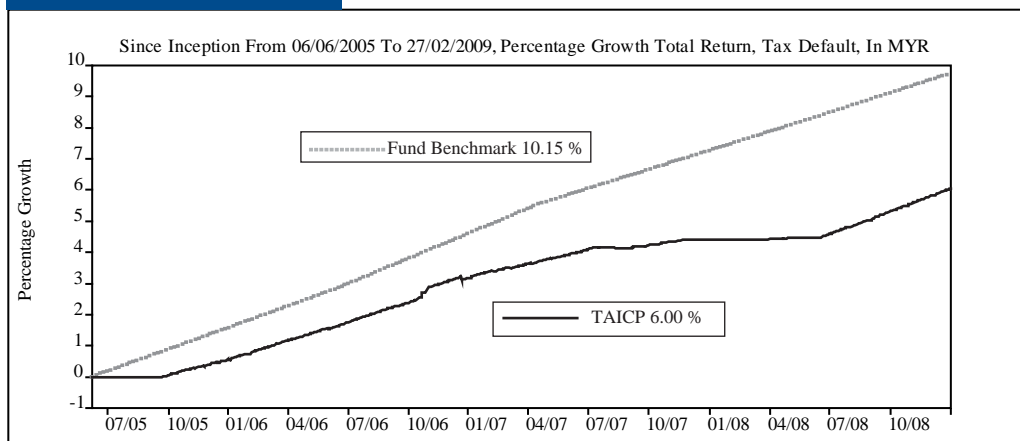
Investment Strategy

To invest in a diversified portfolio of short-term Islamic money market instruments which complies with Shariah requirements and has a remaining maturity period of up to 365 days. The fund may also invest up to 10% of its NAV in debt instruments with longer remaining maturity periods, which are more than 365 days but do not exceed 732 days.

Fund Details

NAV per unit	RM 0.5300
Fund Size	RM 0.71 million
No of Units In Circulation	1.35 million units
Approved Fund Size	600 million units
Fund Inception Date	6 June 2005
Financial Year End	31 August
Service Charge	N/A
Management Fee	0.50% p.a. of the Fund's NAV
Trustee Fee	0.07% p.a. of the Fund's NAV
Trustee	BHLB Trustee Bhd
Shariah Adviser	Islamic Banking & Finance Institute Malaysia Sdn Bhd
Min. Initial Investment	RM 10,000
Min. Subsequent Investment	RM 10,000

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	0.00	0.91	1.51	4.99	-	-0.04	6.00
Benchmark*	0.18	1.15	2.31	7.95	14.01	0.37	10.15

* Benchmark: Maybank (General Investment Account) one-month rate

Source: Lipper Hindsight

Asset & Sector Allocation

Shariah-based Deposits & Others	100.00
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Top Holdings*

	% NAV
1 Hong Leong Islamic Bank - 02/03/2009 - Mudharabah	14.63

* Financial Institution - Maturity date - Type

Fund Price History

	NAV	Date	NAV	Date
High	0.5309	19/01/09	High (YTD*)	0.5309
Low	0.5000	06/06/05	Low (YTD*)	0.5299

* YTD: Year To Date

Disclaimer:

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TA South East Asia Equity Fund (TASEA)

Information as at 27 February 2008 (based on NAV to NAV with distributions reinvested)

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Fund Objective

To provide steady income and long-term capital growth by investing primarily in quoted or listed equities and equity related instruments (including real estate investment trusts) in South East Asia markets.

Investors Profile

- Understands the risks associated with investing in the equities of a sub-regional fund;
- Wants to invest in stocks and other approved instruments in South East Asia, particularly in Indonesia, Malaysia, Singapore, Thailand and Philippines;
- Seeks medium to long-term capital growth from the investments.

Investment Strategy

The Fund will invest primarily in listed equities and equity related instruments (including real estate investment trusts) in South East Asia markets, particularly in Indonesia, Malaysia, Singapore, Thailand and the Philippines. 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.

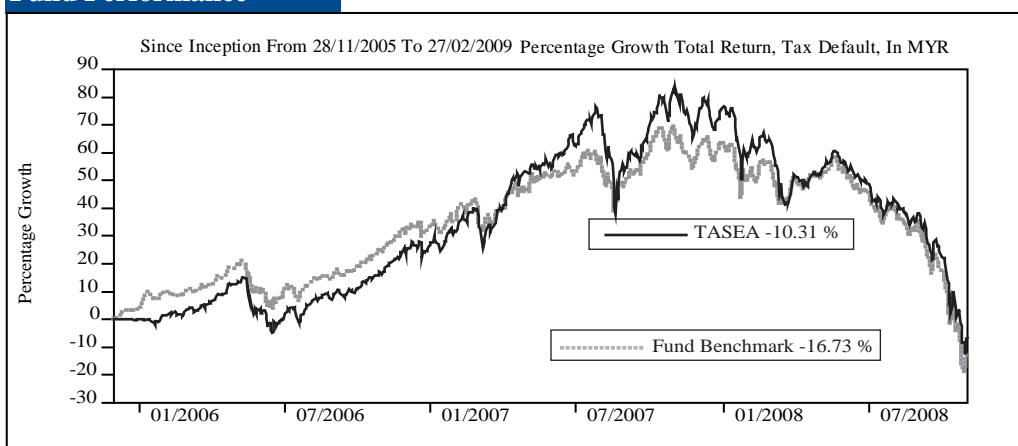
Fund Details

NAV per unit	RM 0.2890
Fund Size	RM 59.00million
No of Units In Circulation	204.18 million units
Approved Fund Size	300 million units
Fund Inception Date	28 November 2005
Financial Year End	30 November
Service Charge	Cash Investments - Up to 5.5%
Management Fee	1.5% p.a of the Fund's NAV
Trustee Fee	0.07% p.a of the Fund's NAV
Trustee	BHLB Trustee Bhd
External Investment Manager	Lion Global Investors Limited
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

Distribution/Unit Split History

Declaration Date	Gross Distribution	Unit Split
26/12/06	Nil	1:4
28/12/07	10 sen per unit	Nil

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	-3.21	-35.16	-44.71	-13.40	-	-3.54	-10.31
Benchmark*	-4.62	-38.71	-46.15	-24.59	-	-5.34	-16.73
Sharpe Ratio	-	-0.67	-0.63	-0.10	-	-1.01	-0.02
Annualised Standard Deviation (%)	0.00	34.56	25.82	23.69	-	7.06	20.71

* Benchmark: FTSE ASEAN 40 Index USD

Source: Lipper Hindsight

Asset & Sector Allocation

Equity	Value
1 Financial	33.76
2 Communications	11.88
3 Consumer, Non-cyclical	8.70
4 Diversified/Constructions	7.08
5 Trading & services	6.82
6 Industrial	5.43
7 Energy	4.90
8 Infrastructure	2.42
9 Technology	2.13
10 Consumer, Cyclical	2.08
11 Others	1.83
Money Market Instruments & Others	12.98

Top Ten Holdings

	% NAV		% NAV
1 DBS (Singapore)	9.48	6 Kasikornbank Pcl-foreign (Thailand)	3.78
2 Bumiputra-commerce (Malaysia)	5.70	7 Raffles Medical (Singapore)	3.55
3 United Overseas Bank (Singapore)	4.25	8 Singapore Telecommunications (Singapore)	3.49
4 StarHub (Singapore)	4.09	9 PT Bank Central Asia (Indonesia)	3.08
5 Oversea-chinese Banking (Singapore)	3.99	10 Resorts World (Malaysia)	2.82

Geographic Allocation

	%NAV		%NAV
1 Singapore	39.72	4 Indonesia	8.19
2 Malaysia	27.83	5 Philippines	1.16
3 Thailand	10.11		

Fund Price History[^]

	NAV	Date	NAV	Date
High	0.6954	29/10/07	High (YTD*)	0.3224 06/01/09
Low	0.2706	24/11/08	Low (YTD*)	0.2889 27/02/09

* YTD: Year To Date

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TA Global Asset Allocator Fund (TAGAAF)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

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Fund Objective

The Fund aims to provide investors with long term capital growth by investing in a diversified portfolio of collective investment schemes or similar schemes globally that invests in equities, fixed income instruments, property-related securities and commodity related securities.

Investors Profile

- Want to diversify overall investment portfolio by including exposure to the foreign market; and
- Seek for long term capital appreciation through exposure to equities, fixed income securities, property-related securities and commodities-related securities.

Investment Strategy

The Fund will maintain a 95% minimum investment in other collective investment scheme (CIS) at all times with the balance in liquid assets. The Fund will be invested in each asset class ranging from 0 to 50% respectively. In terms of Fund allocation, the Manager will select funds that are managed by both local and foreign investment managers for each asset class to provide global and local exposure in each asset class. The Fund however, will be invested in a minimum of five (5) collective investment schemes in its portfolio with a maximum exposure of 30% in one (1) single collective investment scheme.

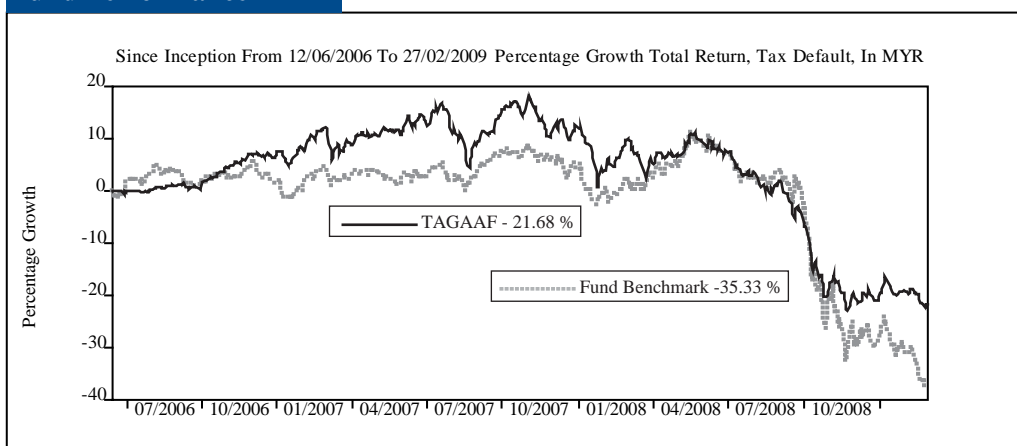
Fund Details

NAV per unit	RM 0.3576
Fund Size	RM 19.10 million
No of Units In Circulation	53.43 million units
Approved Fund Size	300 million units
Fund Inception Date	12 June 2006
Financial Year End	31 July
Service Charge	Cash Investments - Up to 5.5%
Management Fee	1.8% p.a of the Fund's NAV
Trustee Fee	0.07% p.a of the Fund's NAV
Trustee	HSBC (M) Trustee Bhd
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

Distribution/Unit Split History

Declaration Date	Gross Distribution	Unit Split
28/09/07	2.0 sen/per unit	Nil

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	-3.12	-23.26	-28.58	-	-	-2.61	-21.68
Benchmark*	-6.60	-37.83	-36.29	-	-	-11.15	-35.33
Sharpe Ratio	-	-0.91	-0.73	-	-	-0.61	-0.08
Annualised Standard Deviation (%)	0.00	16.74	13.97	-	-	8.90	9.71

*Benchmark constituents:

Equities: Morgan Stanley Capital International (MSCI) AC World Index – 25%
 Fixed Income Securities: JP Morgan Global Government Bond Global Unhedged USD Index – 25%
 Property: S&P/Citigroup World Broad Market Index (BMI) REIT Index – 25%
 Commodities: S&P Goldman Sachs Commodity Index (GSCI) Index – 25%

Source: Lipper Hindsight

Asset & Sector Allocation

Collective Investment Scheme/s	83.80
1 Bond	30.69
2 Commodity	21.83
3 Equity	19.71
4 Property	11.57
Money Market Instruments & Others	16.20

Top Ten Holdings

	% NAV
1 TA Cashplus Fund	22.60
2 Powershares DB Agriculture Fund	5.96
3 First State Global Resources Fund	5.81
4 Templeton Global Bond Fund	4.98
5 Powershares DB Commodity Index Fund	4.45
6 Powershares DB Oil Fund	4.22
7 Templeton Global Fund	4.17
8 Fortis L Fund Bond Asia Ex-Japan Fund	3.11
9 Franklin Global Real Estate (USD) Fund	2.74
10 Hektar REITs	2.73

Fund Price History

	NAV	Date	NAV	Date
High	0.5534	17/07/07	High (YTD*)	0.3820 06/01/09
Low	0.3514	21/11/08	Low (YTD*)	0.3554 23/02/09

* YTD: Year To Date

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TA Asia Pacific Islamic Balanced Fund (TAIB)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

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Fund Objective

The Fund aims to provide steady income and capital growth over the medium to long-term period by focusing its investment in local and Asia Pacific listed and unlisted equities, equity related securities, fixed income securities, participation in mutual funds and other interests in collective investment schemes which are permitted under SC Guidelines and comply with Shariah requirements.

Investor Profile

- Wants to diversify overall investment portfolio by including exposure to the foreign market; and
- Seeks long term capital appreciation through exposure to equities and fixed income securities which complies with Shariah requirements.

Investment Strategy

The Fund seeks to meet its objectives of producing steady and recurring income while pursuing long-term capital growth by adhering to a balanced asset allocation approach of investing 40% to 60% of its NAV in Shariah-compliant equity and equity related securities with the balance in Islamic securities.

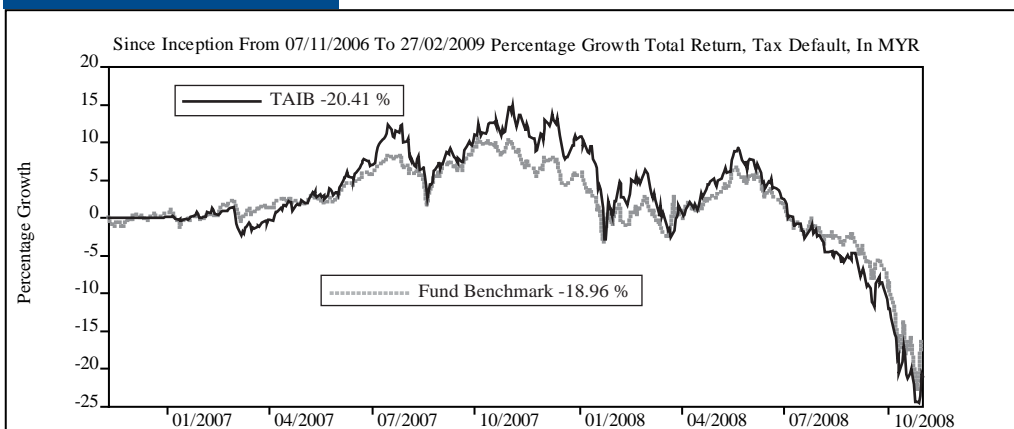
Fund Details

NAV per unit	RM 0.3564
Fund Size	RM 14.17 million
No of Units In Circulation	39.76 million units
Approved Fund Size	300 million units
Fund Inception Date	7 November 2006
Financial Year End	30 September
Service Charge	Cash Investments - Up to 5.5%
Management Fee	1.5% p.a of the Fund's NAV
Trustee Fee	0.07% p.a of the Fund's NAV
Trustee	BHLB Trustee Bhd
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

Distribution/Unit Split History

Declaration Date	Gross Distribution	Unit Split
30/09/08	2.0 sen per unit	Nil

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	-0.56	-16.50	-24.80	-	-	-1.36	-20.41
Benchmark*	-2.18	-17.39	-20.82	-	-	-2.95	-18.96
Sharpe Ratio	-	-0.64	-0.60	-	-	-4.02	-0.06
Annualised Standard Deviation (%)	0.00	16.91	14.98	-	-	0.60	13.61

*Benchmark constituents: Dow Jones Islamic Market Asia Pacific Index - 50%
12 month General Investment Account (GIA) rate - 50%

Source: Lipper Hindsight

Asset & Sector Allocation

Category	Value
Shariah-compliant Equity	43.99
1 Energy	12.23
2 Industrial Products	7.64
3 Consumer Products	6.16
4 Communications	4.34
5 Mining	3.89
6 Trading & Services	3.13
7 Plantations	2.24
8 Technology	2.13
9 Infrastructure	1.21
10 Construction	1.02
Shariah-based Deposits & Others	56.01

Top Ten Holdings

	% NAV	% NAV	
1 BHP Billiton (Australia)	4.42	6 Petrochina (Hong Kong)	2.50
2 Fanuc (Japan)	4.35	7 Advanced Info Service Plc (Thailand)	2.27
3 Golden Agri-resources (Singapore)	3.17	8 Asiatic (Malaysia)	2.24
4 Macarthur Coal (Australia)	3.03	9 Samsung Electronics (Korea)	2.13
5 Takeda Pharmaceutical (Japan)	2.99	10 China Mobile (Hong Kong)	2.07

Geographic Allocation

	%NAV	%NAV	
1 Japan	10.84	5 Malaysia	4.18
2 Australia	8.67	6 Thailand	3.88
3 Hong Kong	7.91	7 Korea	2.13
4 Singapore	5.53	8 Indonesia	0.86

Fund Price History

	NAV	Date	NAV	Date
High	0.5406	01/11/07	High (YTD*)	0.3762 07/01/09
Low	0.3365	20/11/08	Low (YTD*)	0.3522 26/02/09

* YTD: Year To Date

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TA European Equity Fund (TAEURO)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

Pg 16

Fund Objective

The Fund aims to seek steady income and capital growth over medium to long term through investments in a diversified portfolio of local and/or foreign equity funds, REITs and ETFs that invest in Europe.

Investors Profile

- Wish to seek above market yield or long term capital appreciation through the investments in European equity markets.
- Are seeking high yields over the long term and prepared to accept fluctuations in capital values.

Investment Strategy

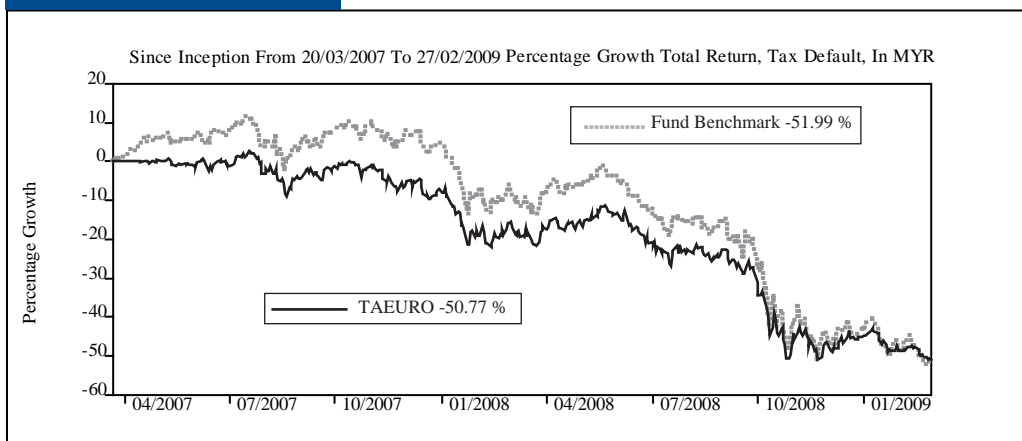
The Fund will invest in a broad range of European equity funds and focuses into different investment strategy at different cycle of the market, e.g. large capitalization, small capitalization, dividend paying stock and property related equities. The Fund may invest up to 15% of the NAV of the fund into bond funds when the equity markets are anticipated to be weak. The investment in bond funds is generally raised at the expense of equity funds allocation when the equity markets are anticipated to be weak and vice-versa.

The Fund shall maintain a 90% minimum investment in collective investment schemes with the balance in liquid assets. The Fund however, will be invested in a minimum of five (5) collective investment schemes in its portfolio with a maximum exposure of 30% in one (1) single collective investment scheme

Fund Details

NAV per unit	RM 0.2333
Fund Size	RM 61.98 million
No of Units In Circulation	265.74 million units
Approved Fund Size	675 million units
Fund Inception Date	20 March 2007
Financial Year End	30 June
Service Charge	Cash Investments - Up to 5.5%
Management Fee	1.8% p.a of the Fund's NAV
Trustee Fee	0.08% p.a of the Fund's NAV
Trustee	HSBC (M) Trustee Bhd
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	-4.23	-36.34	-40.59	-	-	-10.95	-50.77
Benchmark*	-8.00	-43.61	-47.50	-43.86	-29.10	-15.13	-51.99
Sharpe Ratio	-	-0.88	-0.62	-	-	-2.81	-0.10
Annualised Standard Deviation (%)	0.00	28.32	24.07	-	-	6.85	25.06

* Benchmark: FTSE World Europe Index

Source: Lipper Hindsight

Asset & Sector Allocation

Collective Investment Scheme/s	91.33
Money Market Instruments & Others	8.67

Holdings

	% NAV
1 Henderson Horizon Pan European Equity Fund	27.52
2 Henderson Horizon Continental European Equity Fund	26.89
3 Henderson Horizon Pan European Equity Dividend Fund	9.75
4 AXA World Fund - Euro Bond	8.97
5 Henderson Horizon Pan European Smaller Companies Fund	6.65

Fund Price History

	NAV	Date	NAV	Date
High	0.4866	16/07/07	High (YTD*)	0.2710 07/01/09
Low	0.2332	21/11/08	Low (YTD*)	0.2329 25/02/09

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TA ABN AMRO Utilities Fund (TAUF)

Information as at 27 February 2009 (based on NAV to NAV with distributions reinvested)

Pg 17

Fund Objective

The Fund aims to achieve total return over a medium to long term period through investments in a collective investment scheme, which invests in utilities securities globally.

Investors Profile

- Are interested in a convenient way of gaining exposure to a specific segment of the global economy.
- Are seeking medium to long-term total return in their investments (5 years or longer).
- Are able to accept the possibility of moderate long-term returns in exchange for potentially lower risks.
- Have experience with the risks and rewards of equity investing.

Investment Strategy

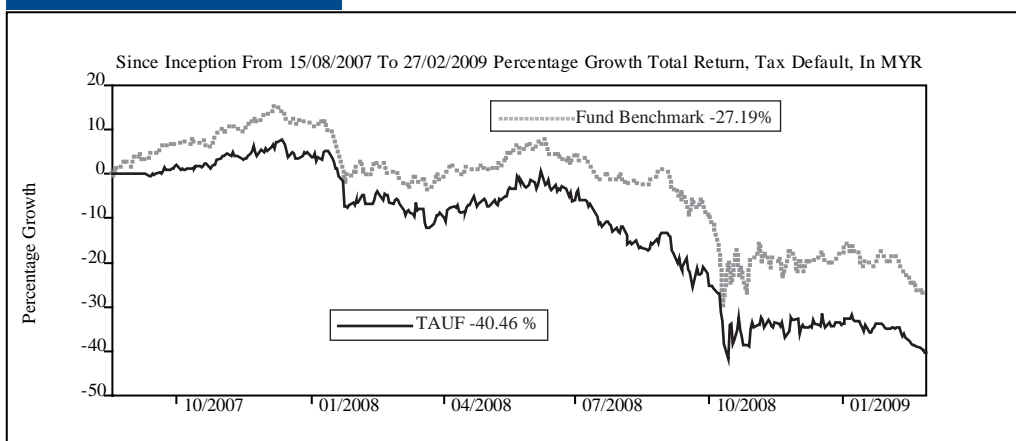
A minimum of 95% of TAUF's NAV will be invested in the Target Fund with the balance in liquid assets.

The Target Fund is the Luxembourg based Fortis Funds - Fortis L Fund Equity Utilities World, which invest primarily in the international shares of companies involved in the public utilities sector.

Fund Details

NAV per unit	RM 0.2977
Fund Size	RM 71.26 million
No of Units In Circulation	240.26 million units
Approved Fund Size	450 million units
Fund Inception Date	15 August 2007
Financial Year End	30 June
Service Charge	Cash Investments - Up to 5.5%
Management Fee	1.8% p.a of the Fund's NAV
Trustee Fee	0.08% p.a of the Fund's NAV
Trustee	Mayban Trustees Berhad
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	-8.54	-31.23	-36.13	-	-	-10.20	-40.46
Benchmark*	-9.35	-27.95	-26.19	-11.01	30.22	-11.27	-27.19
Sharpe Ratio	-	-0.91	-0.63	-	-	-1.13	-0.09
Annualised Standard Deviation (%)	0.00	23.32	21.11	-	-	16.49	25.58

* Benchmark: Morgan Stanley Capital International World (MSCI) Utilities Index

Source: Lipper Hindsight

Asset & Sector Allocation

Collective Investment Scheme/s	95.05
Money Market Instruments	4.95

Top Ten Holdings#

	% NAV		% NAV
1 E.ON - Electric Utilities	6.80	6 Exelon - Electric Utilities	4.10
2 GDF-Suez - Gas Utilities	6.20	7 Iberdrola - Electric Utilities	3.90
3 Southern Cy - Electric Utilities	5.20	8 Rwe A-Shs - Electric Utilities	3.50
4 Tokyo Electric Power - Electric Utilities	4.70	9 Public Service Enterprise - Electric Utilities	3.40
5 National Grid - ElectricUtilities	4.40	10 Fpl - Electric Utilities	3.30

Sector Breakdown#

	%NAV
1 Electric Utilities	80.90
2 Gas Utilities	14.20
3 Oil & Gas	1.80
4 Water Utilities	1.30
5 Miscellaneous	1.30
6 Divers. Financials	0.50

Source: Fortis Investment, Data as at 31 January 2009.

Fund Price History

	NAV	Date		NAV	Date
High	0.5384	10/12/07	High (YTD*)	0.3414	07/01/09
Low	0.2977	27/02/09	Low (YTD*)	0.2977	27/02/09

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Fund Objective

The Fund aims to achieve total return over the medium to long-term period by investing in a focused portfolio, mainly equities, that comply with Shariah requirements.

Investors Profile

- Want to invest in a concentrated portfolio of stocks and other approved instruments that meet the Shariah requirements
- Require liquidity but are willing to invest for the medium to long term
- Have experience with the risks and rewards of investments in equities

Investment Strategy

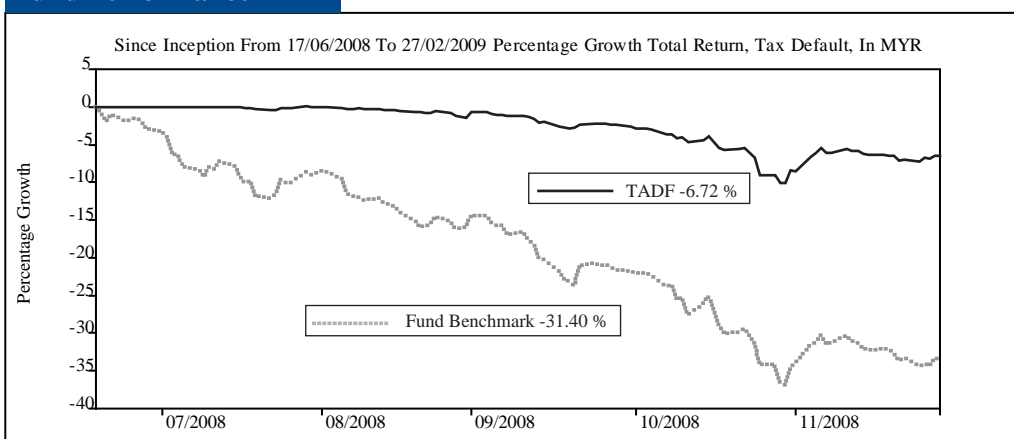
TADF's strategy is to invest into a focused portfolio of local Shariah compliant stocks available locally that are undervalued but offer good growth potential. It also serves to satisfy the needs of those who appreciate investments that comply with Shariah requirements. The selection of such securities shall subscribe to the List of Shariah-compliant Securities issued by the Shariah Advisory Council of the Securities Commission and/or based on the Shariah Adviser's recommendation.

Depending on the investment condition, the equity exposure will range from 70% to 95% with the balance in sukuk and liquid assets. However the equity range of the Fund may be higher or lower depending on the investment manager's assessment of the equity market. The equity portion of the portfolio will comprise up to 28 Shariah-compliant stocks.

Fund Details

NAV per unit	RM 0.4666
Fund Size	RM 5.4 million
No of Units In Circulation	11.63 million units
Approved Fund Size	150 million units
Fund Inception Date	17 June 2008
Financial Year End	30 April
Service Charge	EPF Investments - Up to 3% Cash Investments - Up to 5.75%
Management Fee	1.5% p.a. of the Fund's NAV
Trustee Fee	0.08% p.a of the Fund's NAV
Trustee	Universal Trustee (M) Bhd
Shariah Adviser	Islamic Banking & Finance Institute Malaysia Sdn Bhd
Min. Initial Investment	RM 1,000
Min. Subsequent Investment	RM 100

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	-1.54	-6.08	-	-	-	-2.04	-6.72
Benchmark*	1.02	-19.83	-	-	-	2.30	-31.40
Sharpe Ratio	-6.72	-	-	-	-	-	-1.84
Annualised Standard Deviation (%)	0.00	10.10	-	-	-	2.54	7.67

* Benchmark: FTSE Bursa Malaysia Emas Syariah Index (FBM Emas Syariah)

Source: Lipper Hindsight

Asset & Sector Allocation

Asset / Sector	Percentage
Shariah-compliant Equity	41.10
1 Trading and Services	14.79
2 Industrials Products	6.69
3 Plantations	6.57
4 Consumer Products	6.12
5 Infrastructure	3.60
6 Construction	3.33
Shariah-based Deposits & Others	58.90

Holdings

	% NAV		% NAV
1 IOI	5.67	6 Parkson	2.83
2 Sarawak Energy	5.05	7 TM International	2.68
3 PPB	3.72	8 Dialog	2.50
4 YTL Power International	3.60	9 Ann Joo Resources	2.44
5 Gamuda	3.33	10 Nestle (Malaysia)	2.40

Fund Price History

	NAV	Date	NAV	Date
High	0.5004	28/07/08	0.4902	06/01/09
Low	0.4493	28/10/08	0.4664	27/02/09

* YTD: Year To Date

Disclaimer:

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TA North Asian Opportunities Capital Protected Fund (TANAOCF)

Information as at 27 February 2009

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Fund Objective

The Fund aims to provide capital appreciation whilst seeking to provide capital protection at the Fund's maturity.

Investors Profile

- Are seeking capital protection
- Are risk adverse
- Wish to participate in the potential upside from selected indices tracking the performances of equities of companies listed in China, Taiwan, and South Korea
- Wish to diversify their investment abroad.

Investment Strategy

The Fund intends to invest in 2-year Ringgit Malaysia denominated Zero-coupon Negotiable Instruments of Deposits ("ZNIDs") issued by Malaysian banks of investment grade rated at least "A" by RAM or equivalent which aim to repay the initial capital (including sales charge) at Maturity.

Also, an equity component is designed to achieve potential return linked to selected indices tracking the performances of equities of companies listed in China, Taiwan, and South Korea through the investment of options (the "Option").

Fund Details

NAV per unit	RM 1.0070
Fund Size	RM 18.65 million
No of Units In Circulation	18.52 million units
Approved Fund Size	200 million units
Fund Inception Date	7 November 2008
Financial Year End	31 October
Investment Timeframe	2 Years (Close-ended)
Service Charge	Cash Investments - Up to 2.70%
Exit Fees	Within 1 year-1.00% of NAV per unit Within 2 year-0.50% of NAV per unit At maturity-Nil
Management Fee	Nil
Trustee Fee*	0.08% p.a of the Fund's NAV
Trustee	HSBC (Malaysia) Trustee Bhd
Min. Initial Investment	RM 1,000

*subject to a minimum of RM18,000 p.a

Fund Performance

Not Applicable							
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	1 month	6 months	1 year	1 1/2 years	2 years	Year To Date	Since Inception
Fund	1.91	-	-	-	-	0.62	0.70
Benchmark*	0.00	4.32	5.33	7.50	9.35	0.96	3.46

* Benchmark: RAM Quant Shop MGS Bond Short 1-3 Year

Source: Lipper Hindsight

Asset & Sector Allocation

ZNIDs		95.68
Cash		4.32

Top 5 ZNID Holdings*

	% NAV
1 CIMB Bank - Dec 2010	19.14
2 AmBank - Dec 2010	19.14
3 Public Bank - Dec 2010	19.14
4 Eon Bank - Dec 2010	19.14
5 Affin Bank - Dec 2010	19.13

* Financial Institution - Maturity date , ZNID - Zero-Coupon Negotiable Instruments of Deposits

Fund Price History

	NAV	Date	NAV	Date
High	1.0070	27/02/09	High (YTD*)	1.0070 27/02/09
Low	1.0000	07/11/08	Low (YTD*)	0.9880 20/01/09

* YTD: Year To Date

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Investing for Everyone

NUMBERS AT A GLANCE

Name of Fund Benchmark	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Year To Date	Since Inception
TA Growth Fund KLCI	0.49 0.70	-11.56 -19.07	-24.41 -34.38	7.47 -4.12	-0.37 1.30	0.98 1.59	39.39 -21.67
TA Comet Fund FBM Emas	0.02 0.92	-17.74 -20.39	-30.30 -36.51	11.30 -2.25	-5.92 -6.01	0.66 2.11	87.63 15.72
TA Islamic Fund FBM Emas Syariah	0.29 1.02	-8.88 -19.83	-19.12 -38.75	14.57 1.03	1.70 -3.34	1.92 2.30	97.26 41.75
TA Income Fund Benchmark (see page 7)	1.38 0.52	-5.79 -11.09	-15.51 -20.81	8.42 2.90	9.15 9.72	2.36 1.20	47.03 20.19
TA Small Cap Fund FBM Small Cap	0.81 -1.89	-12.82 -27.44	-24.95 -40.33	-5.84 11.25	-26.99 -20.39	-0.26 -1.24	-26.99 -14.97
TA High Growth Fund KLCI	-0.20 0.70	-15.74 -19.07	-27.19 -34.38	24.92 -4.12	- 1.30	0.38 1.59	19.02 9.19
TA Dana OptiMix FBM Emas Syariah	-1.12 1.02	-14.00 -19.83	-24.53 -38.75	-1.64 1.03	- -3.34	-0.03 2.30	2.56 -4.56
TA CashPLUS Fund Interbank Overnight Deposit Rates*	0.19 0.16	1.41 1.45	2.88 3.10	9.00 9.55	- -	0.42 0.39	10.76 11.07
TA Islamic CashPLUS Fund Maybank (GIA) one-month rate	0.00 0.18	0.91 1.15	1.51 2.31	4.99 7.95	- 14.01	-0.04 0.37	6.00 10.15
TA South East Asia Equity Fund FTSE ASEAN 40 Index	-3.21 -4.62	-35.16 -38.71	-44.71 -46.15	-13.40 -24.59	- -	-3.54 -5.34	-10.31 -16.73
TA Global Asset Allocator Fund Benchmark (see page 14)	-3.12 -6.60	-23.26 -37.83	-28.58 -36.29	- -	- -	-2.61 -11.15	-21.68 -35.33
TA Asia Pacific Islamic Balanced Fund Benchmark (see page 15)	-0.56 -2.18	-16.50 -17.39	-24.80 -20.82	- -	- -	-1.36 -2.95	-20.41 -18.96
TA European Equity Fund FTSE World Europe Index	-4.23 -8.00	-36.34 -43.61	-40.59 -47.50	- -43.86	- -29.10	-10.95 -15.13	-50.77 -51.99
TA ABN AMRO Utilities Fund MSCI World/Utilities Index	-8.54 -9.35	-31.23 -27.95	-36.13 -26.19	- -11.01	- 30.22	-10.20 -11.27	-40.46 -27.19
TA Dana Fokus FBM Emas Syariah	-1.54 1.02	-6.08 -19.83	- -38.75	- 1.03	- -3.34	-2.04 2.30	-6.72 -31.40
TA North Asian Opportunities Capital Protected RAM Quant Shop MGS Bond Short 1-3 Yr	1.91 0.00	- 4.32	- 5.33	- 7.50	- 9.35	0.62 0.96	0.70 3.46

Source: Lipper Hindsight (except where indicated otherwise)

*Source: Bank Negara

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