

Investing for Everyone

TA INVESTMENT

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FUND FACT SHEET

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EQUITY & FIXED INCOME OUTLOOK

Equity Outlook

Global markets underwent a volatile session in October as the bulls and bears crossed swords amid concerted efforts by global central banks to cut interest rates, undertake bailouts, reports of weaker economic data and company earnings, and heightening fears of a worldwide recession. Singapore was the first country in the region to slip into recession while its neighbours recorded/expect to record lower growth for the September quarter.

Asian financial systems are less affected by the toxic sub-prime mortgages that are wreaking havoc in American and European markets, but their economies are expected to be hit by a drop in exports and foreign investments if the US and Europe enter into a recession. Such expectation caused commodity prices to fall 22.3% in October based on the Reuters-Jefferies CRB Index. This exerted downward pressure on the CPO futures which fell 27.6%.

On the political front, nominations for the top UMNO positions commenced and it appears that Datuk Seri Najib Tun Razak is set to become the next Prime Minister after being nominated as UMNO President.

The KLCI lost 15.2% to 863.61 pts during the month in line with market plunges globally. Both the broad-based FT Emas and the FB Second Board indices declined sharply, by 16.1% and 13.9% respectively. Average daily market volume rose to 652m units from 372m in September.

Interim measure

Finance Minister, Datuk Seri Najib Tun Razak announced that an additional RM5bn will be injected into Valuecap Sdn Bhd, a company set up 5 years ago to invest in undervalued firms. The deputy prime minister (DPM) said it will be up to Valuecap to decide and evaluate the companies to invest in. The sum will be funded by a loan from the EPF according to news reports. In addition, the government will also continue with selective spending to boost the economy.

Investors are generally positive on the RM5bn injection into the market as stocks are considered severely under-valued, quoting famous investment guru Warren Buffet, that investors should be greedy when the market is fearful, and fearful when the market is greedy.

Coordinated approach to curb falling CPO prices?

The Malaysian government announced an allocation of RM200m for the replanting of 200,000ha of oil palms nationwide. It also decided to have 5% palm-based bio-fuel for government vehicles from

February 09. Replanting will immediately reduce production as previously low yield trees are being cut down and it takes at least 3 years before palm trees start to bear fruits. As for the bio-fuel plan, we feel that the market may be slightly disappointed that the public rollout of the 5% bio-diesel blend will be delayed to 2010.

Indonesia announced that it will have more talks with Malaysia and Vietnam, while Thailand said it plans to cut exports by 5.5% in 2009 as growers trim output to stem the decline in CPO prices. These moves are likely to boost short-term sentiment in the CPO market as they suggest that the governments are serious about intervening in the market to stabilise the CPO price. This could prevent CPO price from falling below the cost of production estimated to be between RM1,000 and RM1,200, depending on the size of the estates and efficiency level of palm oil producers.

Investment Strategy

We do see a lot of value emerging in the global markets as it continues to decline further. The equity market should bottom out soon and we feel that we must prepare to build positions and start buying value and growth stocks. Given the current tight credit situation and investors fickleness, we will be closely monitoring the following three key indicators to assess improving conditions in the market:- LIBOR risk spread;

- Investment sentiment (VIX index); and
- a number of technical statistic for the Dow Jones & KLCI

In the short-term, the market is moving into the normally much better months of November and December. After six consecutive months of declines (since May 08), there is a high probability of a relief rally for the KLCI in these two months. So far for the year 2008, we have gone through 9 out of 10 months of losses.

Our strategy for the Funds is simple and remains unchanged. We will continue to buy attractive value and growth stocks and wait for the eventual recovery of the market.

Fixed Income Outlook

We are of the opinion that it is more prudent to temporarily avoid investing into the PDS market, in view of expectation of further deterioration in the global financial market as appalling events continue to unfold. As such, large cash position and risk free short tenure deposits are preferred at this moment.

SOUTH EAST ASIA MARKET OUTLOOK

Market Review

Global financial markets plunged in October on worries of global economic slowdown as global central banks took unprecedented steps to protect the global financial system through bank bailout packages and interest rate cuts.

The Singapore stock market fell sharply in October, led by offshore and marine stocks on concerns over falling oil prices as well as worries over order cancellations and vessel delays. Singapore PMI fell further in September to 49.5 with softness in new orders, production and employment. Other concerns which affected the market were the impact of the credit crunch on small cap companies following the suspension of FerroChina on insolvency woes. Banking stocks were affected by concerns over the Marina Bay Sands project due to bankruptcy fears of Las Vegas Sands in the US as well as compensation claims by retail investors over structured products which involved Lehman Brothers.

The Malaysian market fell less compared to its regional peers in October as buying by local institutions absorbed the selling by foreigners. Deputy Prime Minister Datuk Seri Najib Abdul Razak won the UMNO presidency unopposed by amassing 140 nominations.

The Thai market saw broad based selling with the worst hit sector being the petrochemical sector followed by the property sector. Tourism figures were weak due to political unrest. The government unveiled plans such as stock market support measures, accelerated disbursement of 2009 fiscal budget and mega project investment, export promotion and tourism boosting measures. Inflation came off sharply to 3.9 % YoY in October, prompting calls for interest rate cuts by Bank of Thailand.

The Indonesian market fell in October, exacerbated by weakness in the rupiah. The volatility in the stock market was accentuated by suspension of trading of the Bakrie group of stocks as well as Bank Indonesia raising interest rates by 25 bp to 9.5 %. Due to the volatility, the stock exchange suspended trading of stocks on 9 and 10 October. The government announced several measures to ease the impact of the financial crisis on the domestic economy. These include abolishing taxes on exports of palm oil, buyback of government bonds to support the bond market, measures to tighten import regulations, as well as easing regulations on stock buybacks.

The Philippines market sold off in line with regional markets. Banks suffered due to trading losses and exposure to Lehman Brothers while property companies were hit by concerns over slowing OFW remittances. President Arroyo announced plans to establish a Php 100 bn fund that would help insulate the economy from the global slowdown.

Market Outlook

Despite the passage of the bank bailout plan by the US government as well as measures to cut interest rates and ease the global credit crunch, stock markets are expected to remain volatile in the short-term due to fears of a sharp contraction in global economies in 2009. Prospects for global growth have deteriorated sharply in the past month and with the ongoing financial de-leveraging, falling producer and consumer sentiments will likely weigh on markets in the short-term.

Against this backdrop, economic growth prospects for Asia are likely to disappoint in the months ahead. The Singapore economy may slow substantially as exports and domestic demand moderate. Infrastructure spending will be a mitigating factor to this slowdown. Political uncertainty will continue to be the main factor affecting the Malaysian market in the short-term. The outlook for the Thai market has deteriorated due to rising political risks. On the bright side however, inflation is falling and interest rates are likely to be cut to boost domestic demand. Falling oil prices is positive for Thailand as its economy is most sensitive to oil prices.

The outlook for the Indonesian economy is deteriorating given that domestic rural consumption may slow due to softening commodity prices. Concerns over the stability of the rupiah in recent months may also negatively affect the outlook for the market. The Philippines economy is dependent on OFW remittances which account for 10 % of its GDP. The market will likely face headwinds from a slowing global economy.

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

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COMPANY NEWS & UPDATES

Launch of TA North Asian Opportunities Capital Protected Fund (TANAOCF) - 7 November 2008



From left: Choo Swee Kee (Chief Investment Officer), Wong Mien (Chief Executive Officer) and James Oye (Assistant Manager, Product Development) of TA Investment Management Berhad holding the Prospectus of TA North Asian Opportunity Capital Protected Fund to officiate the new fund launched.

Kuala Lumpur, 7 November 2008- TA Investment Management Berhad (TAIM) launched the TA North Asian Opportunities Capital Protected Fund (TANAOCF), a 2 year close-ended Capital Protected fund which aims to provide capital appreciation as well as capital protection at the Fund's maturity.

"With the current global financial crisis, Asian markets dropped significantly. Although the undervalued situation now is more apparent to the investors, they remain skeptical or afraid to enter the market. For this reason, TANAOCF is designed to capitalize the undervalued situation by providing capital protection for downside risk as well as unlimited upside to investors," said Mr. Wong Mien, Chief Executive Officer of TAIM.

TANAOCF is a capital protected fund, which provides investors with exposures to the performances of 3 emerging Asian markets: China, Taiwan and South Korea by investing in an Over-The-Counter (OTC) Option. With the launch of TANAOCF, investors can enjoy a high headstart coupon of up to 20% which can help cushion any downside in the market or potentially give investors additional returns when market picks up, regardless of prevailing market conditions.

"This would ease investor's worries as the Fund is capital protected and the very fact that this Fund may provide potential returns even when the market is flat or declines slightly," says Mr. Wong Mien.

Another unique feature of the Fund is the 90-0-10 rainbow weighting and Perfect Hindsight allocation. Investors will automatically have 90% exposure to the best performing index out of the 3 indices after the 2 year

tenure is up, 0% of the second best performing index and 10% of the index with the least returns. Investors need not have to identify which of the three underlying indices will perform at the beginning of the Fund's tenure. The Fund ensures that the investor's investment gets the highest exposure to the best performer.

A minimum of 90% of its NAV will be allocated to 2-year ZNIDs for capital protection, and the remaining 10% will be in options linked to the performances of equity indices of China, Taiwan and South Korea. The Fund invests in an Over-The-Counter (OTC) Option which provides investors with exposures to the performances of the Hang Seng China Enterprises Index (HSCEI), the MSCI Taiwan Index (TAMSCI) and the Korea Composite Stock Price 200 Index (KOSPI 200).

"In a conservative test case, the Fund would have generated 16.2% in total returns for investors if launched just after September 11th attack on US (period: Jan 2002 to Dec 2003). Given all these features, we believe that TANAOCF is indeed an attractive investment option in this undervalued market and definitely an opportunity not to be missed," says Mr. Wong Mien.

TANAOCF has an approved fund size of 200 million units. The initial offer price of the units of the fund is RM1.00 per unit for 45 days from its launch date till 21st December 2008 with a minimum investment of RM1,000. TANAOCF is available for purchase from TAIM offices, its authorised unit trust consultants and Institutional Unit Trust Advisers (IUTAs), namely, RHB Bank, Royal Bank of Scotland (RBS), Standard Chartered Bank and CIMB Wealth Advisors.

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TIPS FOR INVESTING IN REALLY HARD TIMES (PART II)

“Back To Basics.”

If the past year has taught us anything, it is that the **stock market has a mind of its' own**. The stock market and unit trusts can be a great source of confusion for many people. Dealing with market turmoil is not an easy game. Investors are constantly faced with nagging questions of how best to deal with their already depressed portfolio and what strategies they should consider adopting to help manage their portfolio's heightened volatility. Although the short-term direction of the market is unpredictable, as a unit trust fund investor, you should prepare to be in it for the medium to long-term to maximise your investment.

Navigating through these times of confusion while avoiding pitfalls and still find the best opportunities takes a lot of patience, perseverance and 100 per cent dedication to your personal financial objectives. In this second part of our series, we will try to briefly cover some of the more timeless and practical investment strategies investors should be adopting. Following a few relatively basic rules of investing, we will try to encourage you to appreciate the fact that even the average investor possesses the power to navigate their portfolios prudently and still enjoy success in the investing game than those who do not.

Remember, a **satisfying investment decision** can only be achieved if we can **make financial sense of the confusion**.

1 Realistic expectations

Before you begin to build your investment portfolio, it is important to identify an investment strategy that is designed to help you meet your financial goals. Choosing your strategy begins by having a realistic expectation of your investment.

Some of the factors and questions to consider when piecing together your financial plan:

1. What are your investment objectives?
2. What is the time horizon to reach your goals?
3. What is the amount of money you have now to invest for your future goals?
4. What is your risk tolerance and experience?
5. What is your age and network?

The overall objective of setting up your financial plan is empowerment. No matter what your current or expected future situation is, **you are responsible for your own financial future**. One thing is for sure, though, that future will definitely involve **you**.

2 Finding your unique investing style

Everybody will have their own individual and unique investing style. Your investing style stems from a variety of things: your age, personality, personal experience and financial circumstances. For instance, if you are young, earning a high income, have a few financial responsibilities and have seen little in the way economic hardship, you might be inclined to take on more risk.

On the other hand, if you are approaching retirement, have burdensome financial responsibilities, or lived through major economic upheaval such as a massive recession or currency devaluation, chances are you may be a more risk-averse or conservative investor.

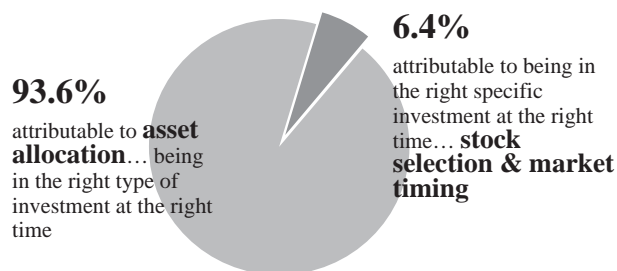
While there are as many investing styles as there are investors, most people fall more or less into one of four broad categories: conservative, moderate, aggressive, and the contrarian. We all have **differing attitudes towards risk**. When it comes to investing, you should consider your level of risk carefully. And because we are so different in our investing style, this level of risk **must be determined individually**. Thankfully, one of the simplest ways to help you identify your level of risk tolerance can be done by way of a **risk profiler**.

Risk profiling questionnaires come in various shapes and sizes but most include factors such as your personal preferences and investment needs, the time horizon of your investment, and snapshots of your financial position to name a few. Once you have answered all of the questions in the risk profiler, the numbers are all added up and the resulting total will approximately indicate your attitude to risk and where you fit on the investment spectrum. Based on your risk profile, a professional recommendation of a suitable risk-adjusted portfolio of funds will be provided to help you meet your future requirements.

Risk is a natural part of investing. There is no “right or wrong” amount of risk - it is a very personal decision for each investor. You need to find your own comfort level and build your portfolios and expectations accordingly. Because it is more than just a risk profile, it is who we are. Whatever your investing style, there will always be a portfolio of funds to match your personal individuality. Different portfolio plans for different people. **Choose the one that best suits you.**

3 Asset Allocation

Today most investment advisers are taught to focus on **asset allocation as a key money-management tool**. Some experts believe that asset allocation is the single most important factor in the success of your portfolio. While the concept of asset allocation is not new, there are still a sizeable number of investors who dismiss the notion that using the asset allocation strategy will determine one's portfolio's success. Academic research has painstakingly gone through a great deal of thought and effort to define, explain and illustrate the importance of asset allocation.



According to a study by Gary P Brinson, Brian D Singer and Gilbert L Beebower in Financial Analysts Journal (1986), they found that 93.6 percent of average total portfolio returns were attributable to asset allocation. In short, the factors that most investors had all along assumed contributed the most to investment returns - individual stock selection and market timing, in fact only contributed less than 7 per cent to the results. They showed that asset allocation has a greater impact on investment success than economic cycles or the price changes of individual stocks.

Diversification through the combination of investments such as equities, fixed income instruments, property related securities and commodities related securities ultimately seeks to achieve consistent rate of returns while performing under a wide range of economic conditions.
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TIPS FOR INVESTING IN REALLY HARD TIMES (II)

Investors often use the terms “asset allocation” and “diversification” interchangeably. However, **do not confuse the concept of asset allocation and diversification.** **Diversification** means creating an investment portfolio that contains different types of investments within each of the major asset classes. A diversified portfolio might include a number of unit trust funds or stocks of several different companies. When you diversify, you choose between different subclasses of investment within each asset class. Each subclass is similar to other investments in its class, but also has some distinctive characteristics. For example, the stocks of large and small companies are both equity investments. But the two tend to increase in value at different rates and expose you to different levels of investment risk. **Asset allocation** is a much more thoughtful process and takes one step further by **assigning specific percentages** to each of the asset classes.

Most diversification models fall somewhere between four objectives: **preservation of capital, income, balanced or growth.** Depending on your circumstances and financial goals, each model will have differing outcomes. **Unit trust funds make good of the term diversification** as they are sometimes known as a form of instant diversification.

In managing your investments, the real opportunity to achieve superior results is not in scrambling to outperform the market, but in establishing and adhering to appropriate investment policies that benefit from riding the main long-term forces at work in the market. Realistic and well-informed investors should benefit by formulating investment policies based on a foundation of long-term perspective and well-defined objectives. This will ensure that your portfolios will survive at different market cycles.

Whatever your preferred asset allocation is, always remember to balance your risk exposure versus your rewards at the end of the day. And always come back to your initial investment objectives.

Remember, **allocate or risk dislocating.**

4 Your Life Journey

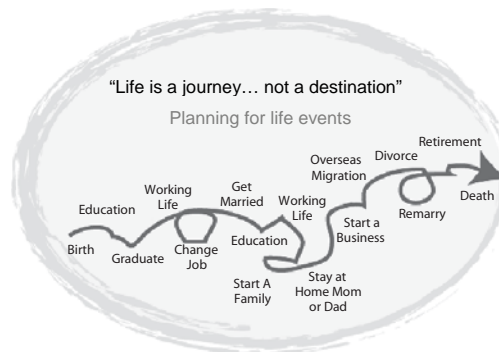
It is extremely important to understand that your investment style and strategy should closely reflect the various phases of your life journey. When you are planning to meet your life's goals, remember that **life is a journey... and not a destination.** As it is our journey in life is constantly filled with events, some predictable, but mostly unpredictable. It is therefore only logical that you **plan for the unexpected and not for the expected.**

Planning for the unexpected requires one to constantly change their investment style and strategy so much so that it will be aligned towards achieving your financial objectives. Because we are built and have different financial circumstances, it is imperative that you carefully design your allocation model that you can comfortably identify with.

Typically, your allocation model should take into account of where you are on the lifecycle itself. Understand and identify your current financial circumstances and design a specific yet realistic financial plan that would work towards achieving your life goals objectively. Recognise the fact that life events are phases in our lives, they are unavoidable. How we deal with the situation and the decisions undertaken will have an impact to the overall outcome of our plan.

Different people, different live events. Therefore, unique lifecycles. Depending on your unique risk profile and the resources available, your plan should be flexible enough for slight changes along the way. These

can be easily done with the right guidance by an experienced investment adviser.



5 Should I stay or should I go?

With so much talk of bailouts, buyouts and bankruptcies you may be tempted in considering a bailout of your own. In volatile times, there is a tendency to overestimate risks. And too much risk tends to cause panic. If you take on more risk than you can handle, you are more likely to lose courage and bail out when your portfolio has suffered so much loss. But **the risks of getting out of the market especially during times of heightened volatility are often greater than the risks of staying in.** Not only will you lock in huge losses but you could miss out on potential gains as the markets eventually recover, had you given them time to recoup.

One way to deal with volatility is to ignore it altogether. That means staying invested regardless of the short-term fluctuations although that may not be easy if your portfolio has just lost 50 per cent of its value. Note also that staying invested does not mean that any unit trust funds that you hold will make money in the long-term.

Long-term investing still requires finding a fund with strong fundamentals and consistent performance. Short-term fluctuations will not affect the long-term value of such a fund as markets are ultimately driven by corporate fundamentals and earnings.

A properly diversified portfolio of funds will help to cushion the impact of market's volatility. Unit trust funds have the added benefit of being well diversified across stocks and sectors. They were designed for times like these. Portions of the portfolio that are expected to outperform during a tough market will presumably do so. And when the crisis has run its course, which may be sooner than we think, the parts of the portfolio that traditionally outperform in a recovery are already in place and ready to deliver the returns.

While market volatility can be stressful psychologically, it can sometimes work in your favour - at least as dramatically as it can work against you. Yes, you could try to shift your portfolio into a defensive stance, but chances are you might miss the turning point and what could be a substantial run-up in stocks in anticipation of a recovery.

At the very least and depending on your investment strategy, it is sometimes a good idea to talk to your trusted investment adviser before making any major decisions regarding your long-term investment strategies that you could end up regretting later.

Remember, **it is often during difficult financial times that great fortunes are made.**

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TIPS FOR INVESTING IN REALLY HARD TIMES (PART II)

6 Invest In What You Know

Warren Buffett, the famed investor, often discusses the concept of “circle of competence”. This circle of competence consists of all the businesses with which the investor is familiar and thoroughly understands. As investors, we believe that it is impossible to estimate a range of intrinsic value for a company based upon its financial statements and fillings. This cannot be done, however, if you do not understand how a company makes money. If, for example, you know nothing about telecommunication equipment, you should not invest in them. Why? Unless you understand the company’s products, market, competitive strengths and weaknesses, you would not be able to project the future cash flows. Similarly, this concept can be applied to unit trust funds as well.

Different funds, different objectives. Based on your risk profile and financial circumstances, you should try to identify the right mix of funds which would eventually match your unique profile. There is no hard and fast rule as to which fund is the perfect one for you. Engage for professional advice from your investment adviser and discuss on the possibility of funds that are appropriate for you to invest in and of course take the time to fully understand the risks associated with the each of the funds selected.

Remember, **straying from the circle of competence leads a would-be investor into the land of speculation.**

7 Build a three to Six-Month Emergency Fund

It’s crucial to have an emergency fund. Most experts advise you to keep at least 3 to 6 months’ worth of living expenses in easily accessible liquid accounts, including a savings or money market Funds, Fixed Deposits (FDs) and short-term bond funds. This will help you weather any unexpected storms including losing your job, become ill, or experience some other crisis; you’ll have money to pay your bills. It is worth the peace of mind, even if you never dip into it.

At the very least, the emergency fund should be sufficient to cover up to six months of the following:

- Mortgage payment
- Insurance costs
- Utility bills
- Groceries
- Fixed payments (car loans, student loan payments, etc.)
- Minimum payment on credit cards

The primary investment objective for you emergency fund is safety, and not return. The simplest option is to park the funds into a savings account or a money market Funds.

For example, assume your emergency fund is RM12,000. You would approach your local bank and open six FDs as follows:

1. RM2,000 30 day (1 month) maturity
2. RM2,000 60 day (2 month) maturity
3. RM2,000 90 day (3 month) maturity
4. RM2,000 120 day (4 month) maturity
5. RM2,000 150 day (5 month) maturity
6. RM2,000 180 day (6 month) maturity

As each FDs matures, roll it over into a new six-month FDs. In short, you will own six separate six-month FDs, one of which will mature every month. This technique allows you to lock-in the higher interest rate given to longer

maturities.

8 Living a Life of Continuous Education

Education is Everything!

You may have heard the phrase “The only constant is change itself.” Nothing could be truer about the world of investing. In fact, the only constant in the financial markets is that their values will go up at some point just as surely as they will go down. Your first line of defence in dealing with this uncertainty is knowledge. Safety is only achieved by first understanding all of the risks of an investment, not just the obvious ones. Your next line of defence is asset allocation - the first and most important step in building a diversified portfolio.

Learning provides a roadmap. People often ask, and continue to ask, “What is the best investment for me?” In fact, this question has been asked so often that has become somewhat of a habitual ritual for many investors. In order to know what the best investment for you is, you need to understand what it is that you need in the first place. And in order to know what it is that you need, you need to know what it will take to get you there.

An education will remain with you for the entire of your life. Nothing and certainly no one can ever take it away from you. Yes, they can take away all your material possessions - car, house, money and even your health, but they sure cannot touch your experience in education. Unlike many investments, you can never make a bad education decision. You can make a poor stock choice, buy a house in a dead location or lose money in a get-rich-quick scam. But you can never lose by learning. An education is never wasted, even if it is not directly translated into dollars and cents immediately. As long as you have an education, you can always come back and reclaim all that is lost in the stock market.

Educate yourself. When you do so, you are actually investing in yourself. And that is the greatest investment you can ever make in your life. The process of building a complete financial portfolio can take years. If you are dedicated and diligent, you will certainly reach your goal, so do not lose hope!

Remember, **your education, your investment.**

9 How often to rebalance your portfolio

Ideally, you would need to adjust or rebalance your portfolio from time to time to bring the allocation back in line with the model you have selected. Or you might realign your model as your financial goals, your time frame or the market situation changes.

Take a few moments to think about whether any of your life circumstances or goals has changed recently. Then, consider some of the changing opportunities and risks in the investment world and how they might affect your portfolio. Is it a good time to rebalance or reposition your investments to reduce risk and take advantage of opportunities?

In a bear market (or a slow market), it is important to really understand your investments. Take time to talk to your investment adviser about the types of unit trust funds you are investing in and the risks associated with each. Be prepared to stay put, your portfolio of funds may continue to drop, but they will go back up, you just need to wait patiently for the economy to turn around again.

(continued next page)

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TIPS FOR INVESTING IN REALLY HARD TIMES (PART II)

While having a good idea of how your portfolio of funds is doing over time is important, it may not be helpful to check the value every day, and obsess over what is happening. When you invest in unit trust funds, you need to remember that you have to ride out the tough times in order to come out ahead.

Remember, **rebalance, rebalance and rebalance.**

10 Get Competent Professional Advice

If you do not know what to do or feel completely lost, seek out a competent and well respected investment adviser or planner. You would want someone who has a good record and can explain, in one short paragraph, the rationale for each investment held in your portfolio. You would want someone who values your financial needs and listens to you; what good is it to have someone managing the money for which you work so hard if they do not understand what it is you are trying to accomplish?

Your investment adviser must act as your voice of reason when you start to panic about your portfolio. When the inevitable happens, and the markets retreat, do not look to the media, your friends or even the major indexes for your next move. Look to the financial plan and investment strategy that you and your investment adviser developed and evaluate if those should change in the current climate. Good markets will always, eventually, go bad. With the right preparation, planning and professional financial counsel, that does not have to be true of your portfolio.

Some key steps to finding your investment adviser:

1. Interview more than one investment adviser.
2. Prepare questions and some sort of personal "financial statement" before the interviews.
3. Assess an investment adviser's prior work by looking at copies of plans he or she has previously prepared.
4. "Investigate" the investment adviser by checking with credentialing and regulatory organisations.
5. Be clear about how the investment adviser will be paid and what the assistance will cost you.

Knowing the basics will help you do a better job of choosing professionals to give you more specialised and more sophisticated advice. But finding someone you can trust will also take some time if you want to do it properly (and minimise the possibility of putting your money in the hands of an incompetent or a scam artist). Finally, once you get assistance, do not think your job is over. You must take the time to **stay involved in your finances**, monitoring and evaluating the advice and help you are receiving.

The basics of investment are important strategies in the success of unit trust investing. With the right strategies, perseverance, discipline and courage we are confident that you will be able to navigate your portfolio effortlessly and painlessly at times like these.

Happy investing!

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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 31 October 2008. Lipper ratings for Consistent Return reflect funds' historical risk-adjusted returns, adjusted for volatility, relative to peers as of 31 October 2008. Lipper ratings for Preservation reflect funds' historical loss avoidance relative to other funds within the same asset class, as of 31 October 2008. 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.

Lipper ratings are not intended to predict future results, and Lipper does not guarantee the accuracy of this information. More information is available at www.lipperleaders.com. Lipper Leaders is a trademark owned by Lipper, a Reuters company. Any copying, republication or redistribution of all or any part of Lipper Leaders is expressly prohibited without the prior consent of Lipper.

Lipper ratings are based on 3-year periods as of 31 October 2008

Fund	Classification	Ranking/ No. of Peers	Consistent Returns	Preservation	Total Returns
TA Growth Fund	Equity Malaysia	47/112	3	3	3
TA Comet Fund	Equity Malaysia	23/112	3	2	4
TA Islamic Fund	Equity Malaysia	28/112	3	4	4
TA Income Fund	Mixed Asset MYR Balanced	20/47	3	2	3
TA Small Cap Fund	Equity Malaysia Small & Mid Cap	13/18	1	2	2
TA High Growth Fund	Equity Malaysia	7/112	5	2	5
TA Dana OptiMix	Mixed Asset MYR Balanced	38/47	2	1	1

Lipper ratings are based on 5-year periods as of 31 October 2008

Fund	Classification	Ranking/ No. of Peers	Consistent Returns	Preservation	Total Returns
TA Growth Fund	Equity Malaysia	47/89	3	3	3
TA Comet Fund	Equity Malaysia	56/89	2	1	2
TA Islamic Fund	Equity Malaysia	43/89	3	3	3
TA Income Fund	Mixed Asset MYR Balanced	13/36	4	4	3

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TA Growth Fund (TAGF)

Information as at 31 October 2008 (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.

Investor 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.

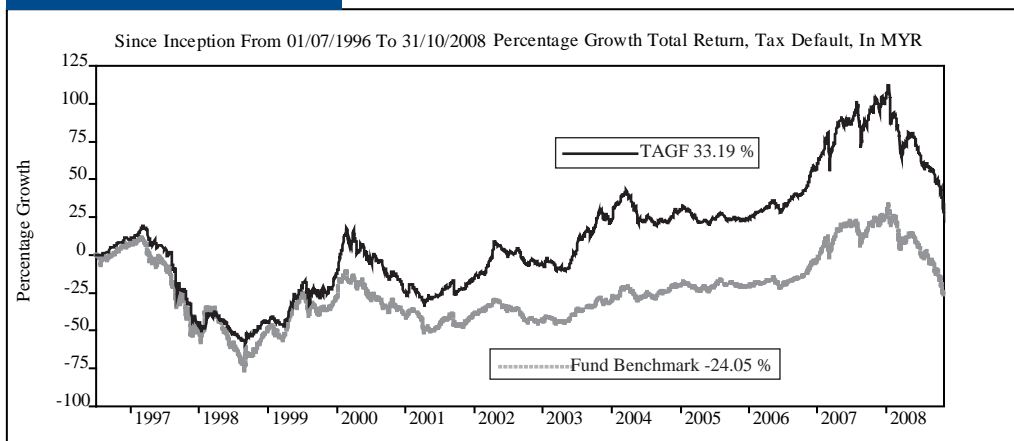
Fund Details

NAV per unit	RM 0.3955
Fund Size	RM 31.35 million
No of Units In Circulation	79.29 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	-10.50	-25.35	-34.53	7.59	3.15	-35.69	33.19
Benchmark*	-15.22	-32.52	-38.91	-5.18	5.69	-40.24	-24.05
Sharpe Ratio	-0.37	-1.35	-0.88	-0.02	-0.06	-1.18	-0.01
Annualised Standard Deviation (%)	0.00	12.53	14.65	15.51	13.88	13.24	16.77

* Benchmark: Kuala Lumpur Composite Index (KLCI)

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Percentage
Equity	44.20
1 Trading & Services	18.82
2 Plantations	9.09
3 Consumer Products	6.71
4 Finance & Warrant	2.95
5 Construction	2.45
6 Industrial Products	2.45
7 Infrastructure	1.73
Fixed Income Securities	6.69
Money Market Instruments & Others	49.11

Top Ten Holdings

Rank	Holder	% NAV	Rank	Holder	% NAV
1	TM International	4.58	6	Public Bank - Foreign	2.88
2	PPB	4.42	7	QL Resources	2.29
3	* Berjaya Land - 8.00% - 15 Aug 11	3.97	8	Berjaya Sports Toto	2.17
4	Resorts World	3.90	9	Kuala Lumpur Kepong	2.11
5	IOI	3.44	10	CB Industrial Product	2.09

* Issuer - Coupon rate % - Maturity date

Fund Price History

	NAV	Date	NAV	Date
High	1.1300	10/03/97	High (YTD*)	0.6759
Low	0.3100	01/09/98	Low (YTD*)	0.3800

* YTD: Year To Date

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TA Comet Fund (TACF)

Information as at 31 October 2008 (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.

Investor 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.

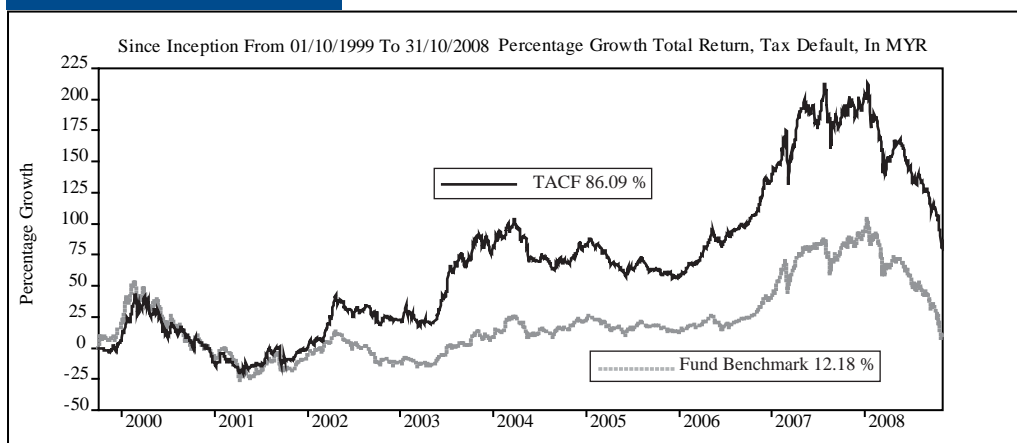
Fund Details

NAV per unit	RM 0.4222
Fund Size	RM 20.70 million
No of Units In Circulation	49.03 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	-12.39	-29.51	-38.34	16.23	-1.85	-38.82	86.09
Benchmark*	-16.10	-34.23	-40.63	-2.80	-1.17	-42.22	12.18
Sharpe Ratio	-	-1.35	-0.85	0.02	-0.06	-1.09	0.01
Annualised Standard Deviation (%)	0.00	14.74	17.00	19.24	16.97	15.85	16.89

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

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Percentage
Equity	38.88
1 Trading & Services	19.77
2 Plantations	5.72
3 Consumer Products	4.77
4 Industrial Products	2.95
5 Finance	2.08
6 Warrant & Mesdaq	1.81
7 Construction & Infrastructure	1.78
Fixed Income Securities	4.88
Money Market Instruments & Others	56.24

Top Ten Holdings

Rank	Issuer - Coupon rate % - Maturity date	% NAV	Rank	Issuer	% NAV
1	* Berjaya Land - 8.00% - 15 Aug 11	4.88	6	IOI	2.45
2	Resorts World	3.91	7	Dialog	2.35
3	UMW	3.62	8	Public Bank	2.08
4	Genting	2.93	9	Sime Darby	1.97
5	TM International	2.78	10	Hubline	1.89

* Issuer - Coupon rate % - Maturity date

Fund Price History

	NAV	Date		NAV	Date
High	0.8107	25/07/07	High (YTD*)	0.7551	11/01/08
Low	0.3600	04/04/01	Low (YTD*)	0.4081	29/10/08

* YTD: Year To Date

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TA Islamic Fund (TAIF)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 11

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.

Investor 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 0.3681
Fund Size	RM 43.39 million
No of Units In Circulation	117.88 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

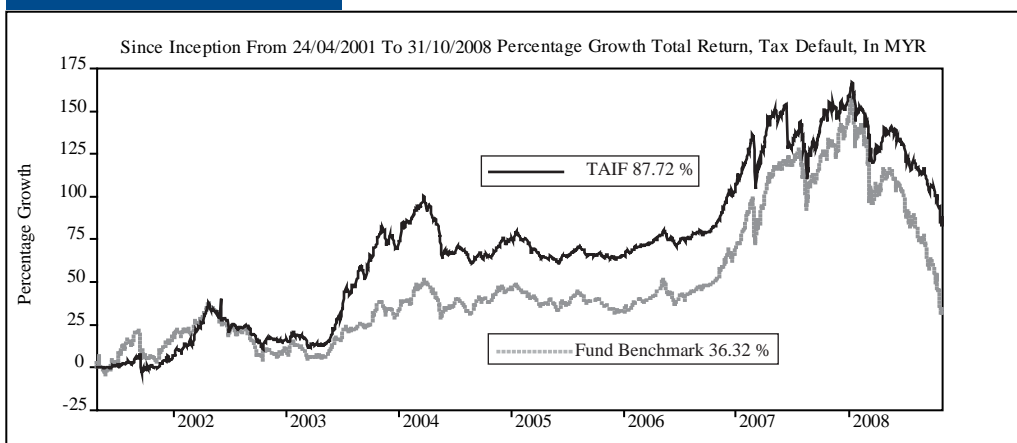
Distribution/Unit Split History

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	-8.59	-20.86	-26.41	13.76	5.47	-27.60	87.72
Benchmark*	-15.34	-35.58	-41.34	0.03	-2.07	-44.43	36.32
Sharpe Ratio	-	-1.25	-0.74	0.01	-0.05	-1.01	0.02
Annualised Standard Deviation (%)	0.00	11.19	13.10	15.12	13.57	11.73	12.37

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

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Percentage
Shariah-compliant Equity	36.49
1 Trading & Services	11.71
2 Consumer Products	9.38
3 Plantations	7.33
4 Infrastructure	4.75
5 Mesdaq & Warrant	1.39
6 Construction	1.09
7 Industrial Products	0.84
Shariah-based Deposits & Others	63.51

Top Ten Holdings

Rank	Company Name	% NAV	Rank	Company Name	% NAV
1	PPB	5.18	6	Kuala Lumpur Kepong	2.01
2	TM International	4.04	7	Asiatic Development	1.95
3	IOI	3.38	8	PARKSON	1.64
4	YTL Power International	3.18	9	Oriental	1.60
5	UMW	2.61	10	Puncak Niaga Holdings	1.58

Fund Price History

	NAV	Date	NAV	Date
High	0.6761	04/11/03	High (YTD*)	0.5624 11/01/08
Low	0.3589	28/10/08	Low (YTD*)	0.3589 28/10/08

* YTD: Year To Date

TA Income Fund (TIF)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 12

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.

Investor 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.

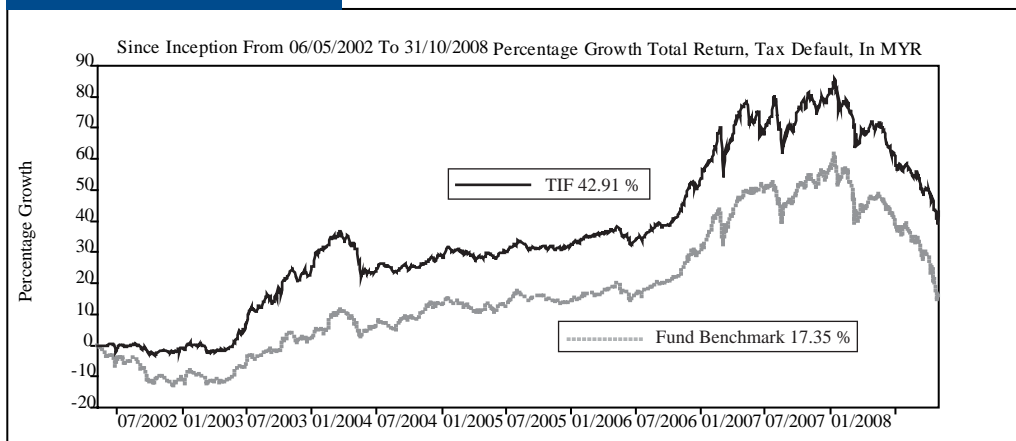
Fund Details

NAV per unit	RM 0.3998
Fund Size	RM 8.15 million
No of Units In Circulation	20.38 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	-4.79	-16.08	-21.15	8.64	15.44	-21.70	42.91
Benchmark*	-9.23	-20.26	-24.10	2.16	12.52	-25.30	17.35
Sharpe Ratio	-	-1.78	-1.01	-0.02	-0.01	-1.56	0.02
Annualised Standard Deviation (%)	0.00	6.07	7.70	10.59	9.29	5.94	7.46

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

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Percentage
Equity	36.81
1 Trading & Services	15.32
2 Consumer Products	8.77
3 Plantations	6.84
4 Infrastructure & Others	2.37
5 Finance	2.30
6 Industrial Products	1.21
Fixed Income Securities	12.72
Money Market Instruments & Others	50.47

Top Ten Holdings

Rank	Issuer - Coupon rate % - Maturity date	% NAV	Rank	Issuer	% NAV
1	* Berjaya Land - 8.00% - 15 Aug 11	12.72	6	Resorts World	3.03
2	UMW	4.90	7	Tanjong Plc	2.69
3	Sime Darby	3.99	8	Telekom Malaysia	2.45
4	Nestle	3.88	9	Public Bank	2.30
5	Batu Kawan	3.08	10	Malaysian Bulk Carriers	2.28

* Issuer - Coupon rate % - Maturity date

Fund Price History

	NAV	Date	NAV	Date
High	0.6134	19/03/04	High (YTD*)	0.5555 11/01/08
Low	0.3890	28/10/08	Low (YTD*)	0.3890 28/10/08

* YTD: Year To Date

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TA Small Cap Fund (TASF)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 13

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.

Investor 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.

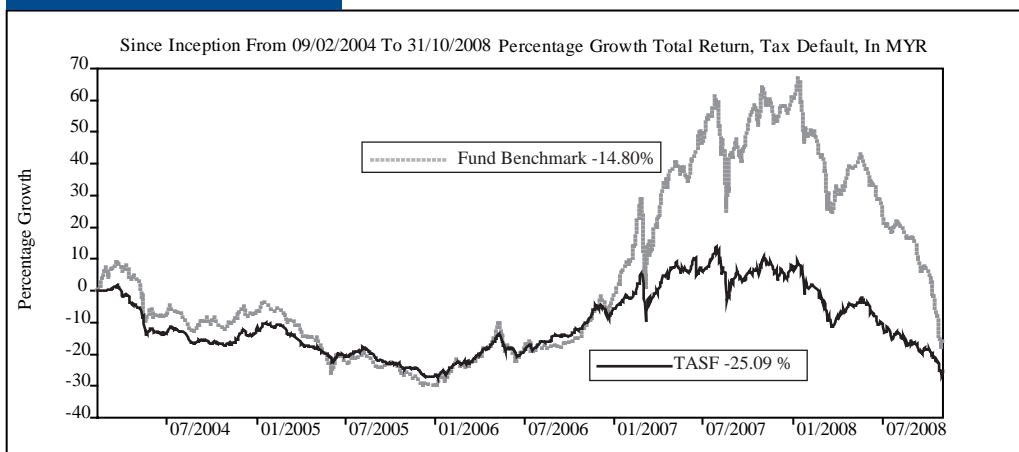
Investment Strategy

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 0.3558
Fund Size	RM 19.47 million
No of Units In Circulation	54.72 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	-8.16	-21.23	-32.09	-0.97	-	-30.36	-25.09
Benchmark*	-19.91	-38.52	-47.93	15.93	-17.09	-47.12	-14.80
Sharpe Ratio	-	-1.23	-0.86	-0.08	-	-0.99	-0.05
Annualised Standard Deviation (%)	0.00	11.61	13.85	14.57	-	13.46	10.98

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

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Percentage
Equity	46.62
1 Trading & Services	17.55
2 Industrial Products	8.14
3 REITs	7.50
4 Mesdaq	7.12
5 Consumer Products	5.40
6 Construction	0.91
Fixed Income Securities	14.50
Money Market Instruments & Others	38.88

Top Ten Holdings

Rank	Issuer - Coupon rate % - Maturity date	% NAV	Rank	Issuer	% NAV
1	* Berjaya Land - 8.00% - 15 Aug 11	14.50	6	TMC Life Sciences	2.50
2	VADS	9.88	7	Perisai Petroleum Teknologi	2.40
3	Hektar REITs	7.50	8	Kannaltec	2.21
4	QL Resources	5.27	9	Efficient E-Solutions	2.11
5	CB Industrial Product	4.70	10	Parkson	1.54

* Issuer - Coupon rate % - Maturity date

Fund Price History

	NAV	Date		NAV	Date
High	0.5409	26/07/07	High (YTD*)	0.5198	08/01/08
Low	0.3455	03/01/06	Low (YTD*)	0.3475	29/10/08

* YTD: Year To Date

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TA High Growth Fund (TAHGF)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 14

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.

Investor 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.

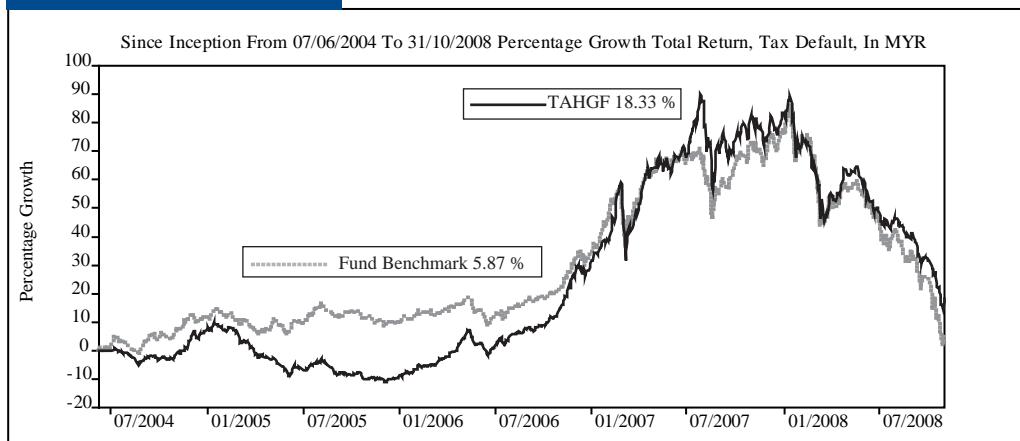
Fund Details

NAV per unit	RM 0.4455
Fund Size	RM 7.62 million
No of Units In Circulation	17.10 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	-10.11	-26.81	-35.19	31.34	-	-35.52	18.33
Benchmark*	-15.22	-32.52	-38.91	-5.18	5.69	-40.24	5.87
Sharpe Ratio	-	-1.46	-0.85	0.09	-	-1.10	0.00
Annualised Standard Deviation (%)	0.00	12.38	15.66	18.46	-	14.37	13.29

* Benchmark: Kuala Lumpur Composite Index (KLCI)

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Percentage
Equity	34.56
1 Trading & Services	16.72
2 Plantations	5.52
3 Industrial Products	4.23
4 Consumer Products	3.67
5 Finance	2.98
6 Construction & Others	1.44
Fixed Income Securities	4.08
Money Market Instruments & Others	61.36

Top Ten Holdings

Rank	Issuer - Coupon rate % - Maturity date	% NAV	Rank	Issuer	% NAV
1	* Berjaya Land - 8.00% - 15 Aug 11	4.08	6	Genting	2.46
2	Resorts World	3.70	7	Dialog Group	2.22
3	UMW	3.34	8	Public Bank	1.96
4	TM International	2.64	9	Sime Darby	1.93
5	IOI	2.49	10	Boustead	1.63

* Issuer - Coupon rate % - Maturity date

Fund Price History

	NAV	Date		NAV	Date
High	0.7489	23/02/07	High (YTD*)	0.7125	11/01/08
Low	0.4184	02/12/05	Low (YTD*)	0.4307	29/10/08

* YTD: Year To Date

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TA Dana OptiMix (TADO)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 15

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.

Investor 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.

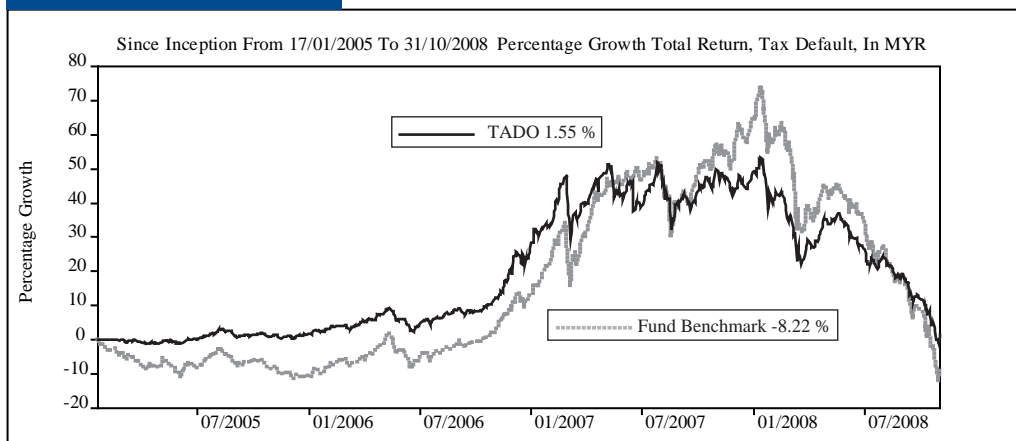
Fund Details

NAV per unit	RM 0.3405
Fund Size	RM 23.27 million
No of Units In Circulation	68.35 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

Fund Performance



	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
Fund	-9.18	-24.18	-32.13	0.42	-	-31.98	1.55
Benchmark*	-15.34	-35.58	-41.34	0.03	-2.07	-44.43	-8.22
Sharpe Ratio	-	-1.39	-0.86	-0.06	-	-1.06	-0.02
Annualised Standard Deviation (%)	0.00	11.70	13.94	15.38	-	13.22	11.70

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

Source: Lipper Hindsight

Asset & Sector Allocation

Asset & Sector Allocation	Value
Shariah-compliant Equity	31.98
1 Trading & Services	13.02
2 Consumer Products	5.25
3 Plantations	5.12
4 Industrial Products	4.08
5 Construction	2.04
6 Mesdaq	1.40
7 Infrastructure	1.07
Shariah-based Deposits & Others	68.02

Top Ten Holdings

Rank	Company Name	% NAV	Rank	Company Name	% NAV
1	UMW	3.19	6	IJM Plantations	1.66
2	IOI	2.50	7	Parkson	1.53
3	TM International	2.27	8	Dialog	1.45
4	PPB	2.06	9	Hubline	1.44
5	Sarawak Energy	1.74	10	Sime Darby	1.40

Fund Price History

	NAV	Date	NAV	Date
High	0.6669	26/02/07	High (YTD*)	0.5532 11/01/08
Low	0.3313	29/10/08	Low (YTD*)	0.3313 29/10/08

* YTD: Year To date

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TA CashPLUS Fund (TACP)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 16

Fund Objective

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

Investor 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.

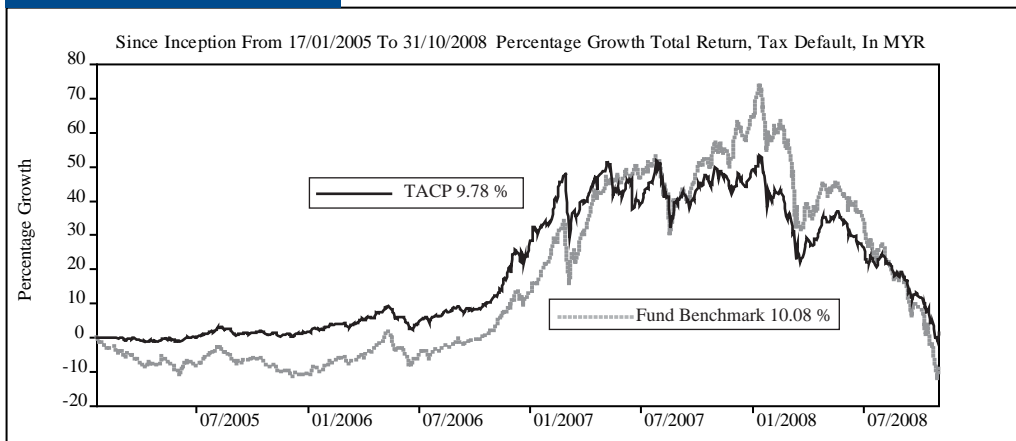
Fund Details

NAV per unit	RM 0.5269
Fund Size	RM 83.87 million
No of Units In Circulation	159.19 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	0.25	1.48	2.99	8.82	-	2.47	9.78
Benchmark*	0.27	1.62	3.29	9.23	-	2.72	10.08

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

Source: Lipper Hindsight

Portfolio Statistics

Yield to Maturity [^]	3.51
Average Duration ^{^^}	1.64

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 5 Holdings*

	% NAV
1 Kuwait Finance House Malaysia - 07/11/2008 - Repo	18.51
2 Hong Leong Islamic Bank - 17/03/2009 - FD	12.38
3 MIDF Amanah Investment Bank - 07/11/2008 - Repo	12.30
4 KAF Investment Bank - 13/11/2008 - Repo	10.99
5 Ambank - 07/11/2008 - Repo	10.00

* Financial Institution - Maturity date - Type

Fund Price History

	NAV	Date	NAV	Date
High	0.5461	28/08/08	High (YTD*)	0.5461 28/08/08
Low	0.5000	06/06/05	Low (YTD*)	0.5242 29/08/08

* YTD: Year To Date

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TA Islamic CashPLUS Fund (TAICP)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 17

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.

Investor 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.

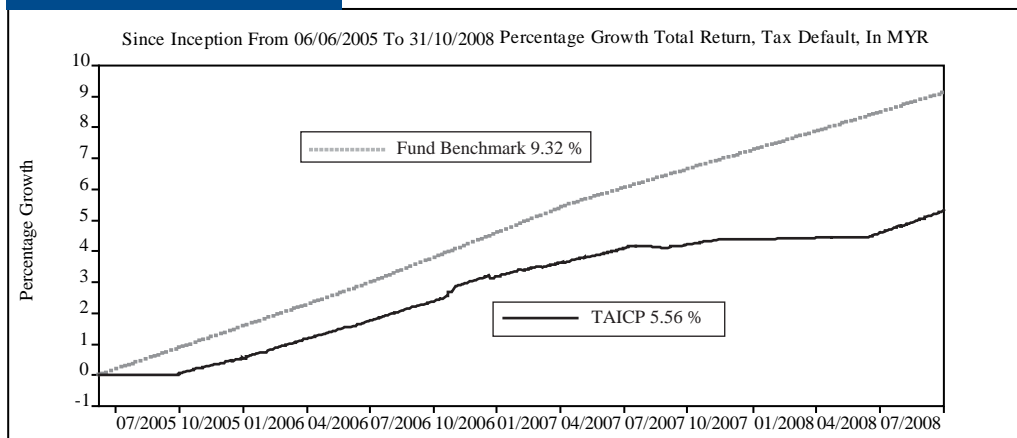
Investment Strategy

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 0.5278
Fund Size	RM 25.30 million
No of Units In Circulation	47.93 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	0.23	1.05	1.17	5.31	-	1.11	5.56
Benchmark*	0.20	1.16	2.31	8.12	14.13	1.92	9.32

* 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 5 Holdings*

	% NAV
1 MIDF Amanah Investment Bank - 07/11/2008 - Mudharabah	19.77
2 Ambank - 07/11/2008 - Mudharabah	19.75
3 KAF Investment Bank - 07/11/2008 - Mudharabah	19.73
4 Kuwait Finance House Malaysia - 07/11/2008 - Mudharabah	19.40
5 Hong Leong Islamic Bank - 07/11/2008 - Mudharabah	17.36

* Financial Institution - Maturity date - Type

Fund Price History

	NAV	Date	NAV	Date
High	0.5278	31/10/08	High (YTD*)	0.5278 31/10/08
Low	0.5000	06/06/05	Low (YTD*)	0.5220 02/01/08

* YTD: Year To Date

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TA South East Asia Equity Fund (TASEA)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 18

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.

Investor 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.

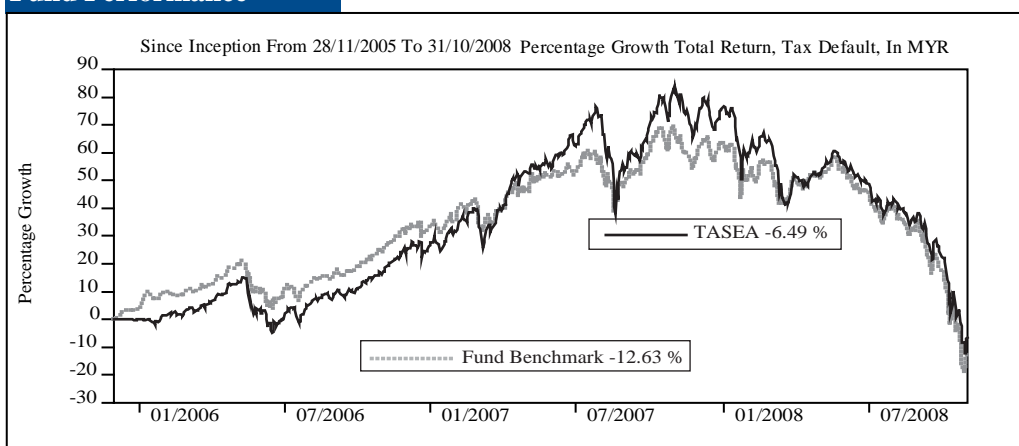
Fund Details

NAV per unit	RM 0.3013
Fund Size	RM 57.33 million
No of Units In Circulation	190.32 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	-23.37	-38.62	-48.45	-	-	-47.11	-6.49
Benchmark*	-25.47	-41.95	-47.99	-10.36	-	-46.74	-12.63
Sharpe Ratio	-	-0.96	-0.70	-	-	-0.77	-0.01
Annualised Standard Deviation (%)	0.00	31.53	25.19	-	-	26.85	20.22

* Benchmark: FTSE ASEAN 40 Index USD

Source: Lipper Hindsight

Asset & Sector Allocation

Asset Class	Percentage
Equity	88.00
1 Financial	33.93
2 Communications	12.69
3 Energy	7.97
4 Consumer, Non-cyclical	7.87
5 Diversified/Construction	7.38
6 Industrial	4.11
7 Technology	3.91
8 Trading & Services	3.39
9 Consumer, Cyclical	2.45
10 Plantation	1.59
11 Utilities	1.13
12 Others equities	1.58
Money Market Instruments & Others	12.00

Top Ten Holdings

Rank	Company	% NAV	Rank	Company	% NAV
1	DBS (Singapore)	6.54	6	CSE Global (Singapore)	3.91
2	United Overseas Bank (Singapore)	5.71	7	PT Bank Central Asia (Indonesia)	3.86
3	Bumiputra - Commerce (Malaysia)	5.18	8	StarHub (Singapore)	3.48
4	Oversea-Chinese Banking (Singapore)	4.50	9	Resorts World (Malaysia)	3.25
5	Kasikornbank Pcl-Foreign (Thailand)	4.30	10	Straits Asia Resources (Singapore)	3.23

Geographic Allocation

Rank	Country	%NAV	Rank	Country	%NAV
1	Singapore	42.36	4	Thailand	10.29
2	Malaysia	21.68	5	Philippines	1.32
3	Indonesia	12.35			

Fund Price History[^]

	NAV	Date		NAV	Date
High	0.6954	29/10/07	High (YTD*)	0.5679	02/01/08
Low	0.2832	29/10/08	Low (YTD*)	0.2832	29/10/08

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* YTD: Year To Date

TA Global Asset Allocator Fund (TAGAAF)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 19

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.

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, fixed income securities, property-related securities and commodities-related securities.

Investment Strategy

The Fund will maintain a 95% minimum investment in 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 at all times with a maximum exposure of 30% in one (1) single collective investment scheme.

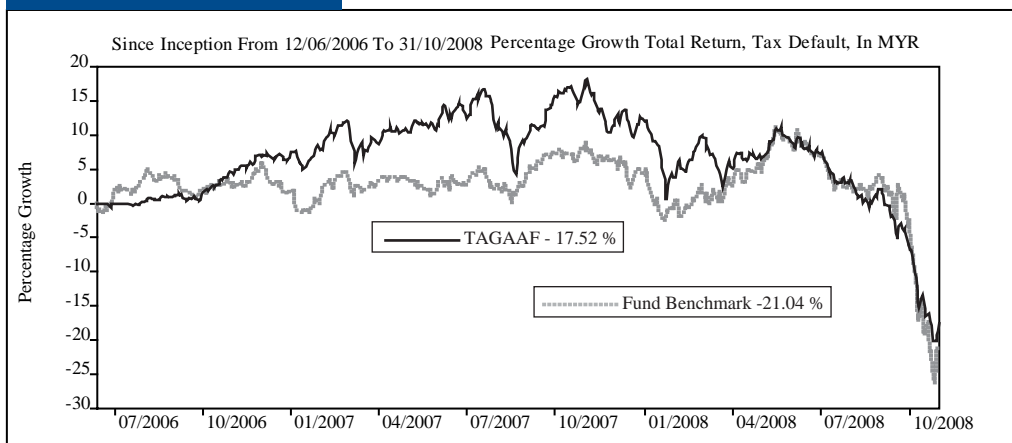
Fund Details

NAV per unit	RM 0.3766
Fund Size	RM 20.33 million
No of Units In Circulation	53.99 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	-11.49	-22.76	-30.19	-	-	-26.33	-17.52
Benchmark*	-19.05	-24.48	-27.62	-	-	-24.11	-21.04
Sharpe Ratio	-	-0.86	-0.65	-	-	-0.61	-0.08
Annualised Standard Deviation (%)	0.00	17.62	16.91	-	-	18.29	9.46

*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	89.37
1 Bond	38.73
2 Equity	18.27
3 Commodity	17.93
4 Property	14.44
Money Market Instruments & Others	10.63

Top Ten Holdings

	% NAV
1 TA CashPLUS Fund	21.25
2 Templeton Global Bond Fund	14.68
3 Powershares DB Agriculture Fund	5.83
4 First State Global Resources Fund	5.22
5 Templeton Global Fund	4.86
6 Powershares DB Commodity Index Fund	3.99
7 Franklin Global Real Estate (USD) Fund	3.76
8 ABN Global Property Equity Fund	3.52
9 Hektar REITs	2.94
10 ABN AMRO Asia Bond Fund	2.80

Fund Price History

	NAV	Date	NAV	Date
High	0.5534	17/07/07	High (YTD*)	0.5127 02/01/08
Low	0.3646	24/10/08	Low (YTD*)	0.3646 24/10/08

* YTD: Year To Date

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TA Asia Pacific Islamic Balanced Fund (TAIB)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 20

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.

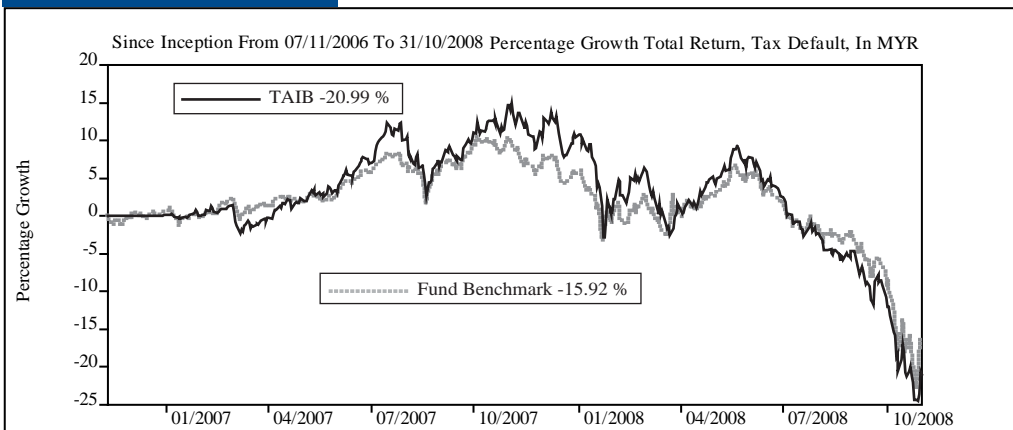
Fund Details

NAV per unit	RM 0.3538
Fund Size	RM 14.29 million
No of Units In Circulation	40.40 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	-10.23	-24.15	-30.73	-	-	-28.65	-20.99
Benchmark*	-7.26	-18.07	-23.47	-	-	-20.60	-15.92
Sharpe Ratio	-	-1.01	-0.70	-	-	-0.71	-0.07
Annualised Standard Deviation (%)	0.00	16.27	16.08	-	-	17.58	13.07

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

Source: Lipper Hindsight

Asset & Sector Allocation

Asset & Sector Allocation	Percentage
Shariah-compliant Equity	36.15
1 Energy	8.45
2 Industrial Products	6.79
3 Consumer Products	6.46
4 Communications	3.95
5 Trading & Services	3.35
6 Technology	2.66
7 Infrastructure	2.27
8 Mining	1.38
9 Plantations	0.84
Shariah-based Deposits & Others	63.85

Top Ten Holdings

	% NAV		% NAV
1 Fanuc (Japan)	3.99	6 Macquarie Infrastructure (Australia)	2.27
2 Takeda Pharmaceutical (Japan)	3.39	7 Sembcorp Marine (Singapore)	2.24
3 Samsung Electronics (Korea)	2.66	8 Advanced Info Service Plc (Thailand)	2.00
4 Petrochina (Hong Kong)	2.44	9 China Mobile (Hong Kong)	1.95
5 BHP Billiton (Australia)	2.27	10 Denso (Japan)	1.92

Geographic Allocation

	%NAV		%NAV
1 Japan	10.92	5 Thailand	3.20
2 Hong Kong	7.59	6 Korea	2.66
3 Australia	5.23	7 Malaysia	1.86
4 Singapore	4.00	8 Indonesia	0.68

Fund Price History

	NAV	Date		NAV	Date
High	0.5406	01/11/07	High (YTD*)	0.5192	02/01/08
Low	0.3382	28/10/08	Low (YTD*)	0.3382	28/10/08

* YTD: Year To Date

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TA European Equity Fund (TAEURO)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 21

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.

Investor 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

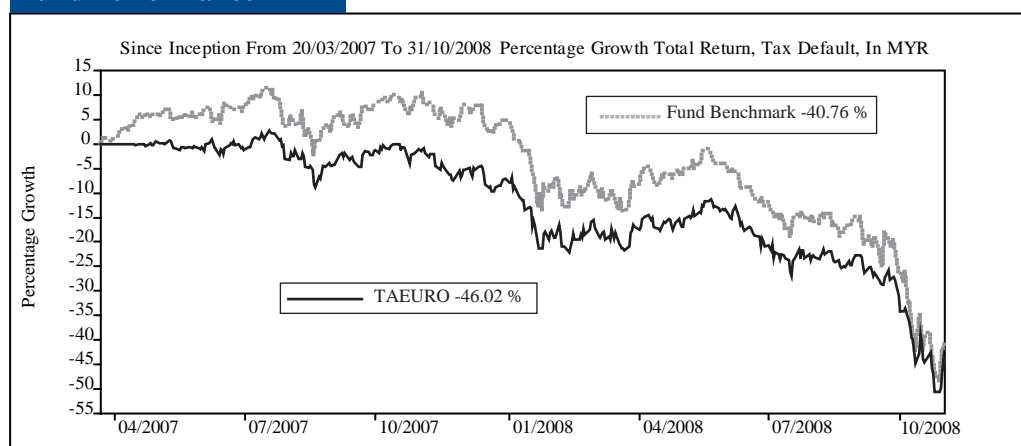
The Fund will invest in a broad range of European equity funds and focuses into different investment strategy at different cycle of the market, e.g. large capitalization, small capitalization, dividend paying stock and property related equities. The fund may invest up to 15% of the NAV of the fund into 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 at all times with the balance in liquid assets. The Fund however, will be invested in a minimum of five (5) collective investment schemes in its portfolio at all times with a maximum exposure of 30% in one (1) single collective investment scheme

Fund Details

NAV per unit	RM 0.2558
Fund Size	RM 69.93 million
No of Units In Circulation	273.43 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	-17.93	-35.09	-45.50	-	-	-41.40	-46.02
Benchmark*	-19.29	-37.05	-46.41	-23.62	2.24	-43.16	-40.76
Sharpe Ratio	-	-0.84	-0.76	-	-	-0.73	-0.11
Annualised Standard Deviation (%)	0.00	30.31	24.76	-	-	27.28	24.18

* Benchmark: FTSE World Europe Index

Source: Lipper Hindsight

Asset & Sector Allocation

Collective Investment Scheme/s	90.66
Money Market Instruments & Others	9.34

Holdings

	% NAV
1 Henderson Horizon Pan European Equity Dividend Fund	29.24
2 Henderson Horizon Pan European Equity Fund	26.31
3 Henderson Horizon Continental European Equity Fund	21.97
4 Henderson Horizon Pan European Smaller Companies Fund	6.67
5 Henderson Horizon Pan European Property Equities Fund	6.46

Fund Price History

	NAV	Date	NAV	Date
High	0.4866	16/07/07	0.4418	02/01/08
Low	0.2339	24/10/08	0.2339	24/10/08

* YTD: Year To Date

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TA ABN AMRO Utilities Fund (TAUF)

Information as at 31 October 2008 (based on NAV to NAV with distributions reinvested)

Pg 22

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.

Investor 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

The Target Fund is the Luxembourg based ABN AMRO Funds - Utilities Fund, which seeks to invest into companies that provide basic utilities. The Target Fund focuses primarily (though not exclusively) on developed markets. Industries which the Target Fund invests in include the production and distribution of electricity and gas, water treatment and redistribution services and other industries supporting these activities.

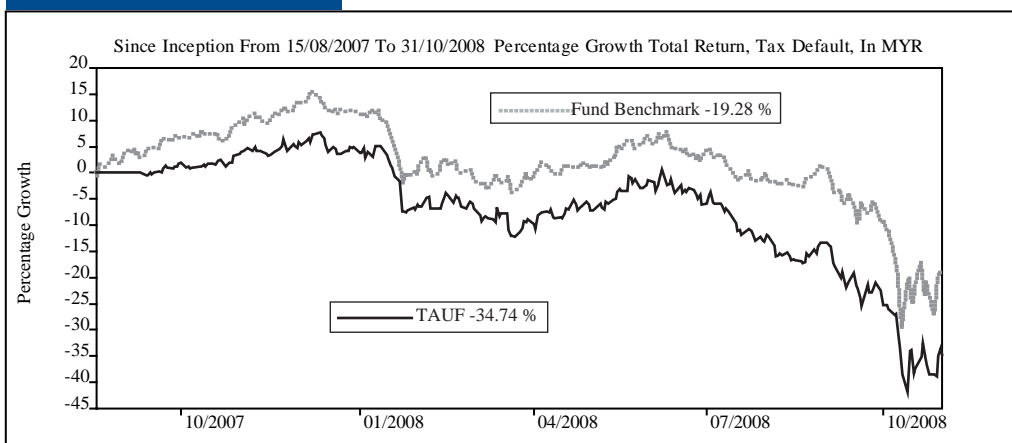
The Target Fund may invest no more than 20% of net assets in emerging markets. It may invest up to a limited extent in derivatives, including options and futures, for hedging and efficient portfolio management purposes.

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

Fund Details

NAV per unit	RM 0.3263
Fund Size	RM 79.89 million
No of Units In Circulation	244.85 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	-12.73	-29.69	-37.33	-	-	-37.18	-34.74
Benchmark*	-10.62	-20.06	-26.83	8.43	67.67	-27.32	-19.28
Sharpe Ratio	-	-1.06	-0.69	-	-	-0.78	-0.09
Annualised Standard Deviation (%)	0.00	25.56	21.21	-	-	22.50	26.18

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

Source: Lipper Hindsight

Asset & Sector Allocation

Collective Investment Scheme/s	93.57
Money Market Instruments	6.43

Top Ten Holdings#

	% NAV		% NAV
1 E.ON AG (Germany)	8.80	6 Enel (Italy)	4.20
2 Exelon (USA)	6.50	7 National Grid (England)	3.90
3 IBERDROLA SA (Spain)	5.70	8 Public Service Enterprise (USA)	3.80
4 GDF Suez (France)	5.60	9 Entergy (USA)	3.50
5 RWE AG (Germany)	5.10	10FPL (USA)	3.30

Top Ten Geographic Allocation#

	% NAV
1 USA	37.30
2 Germany	14.00
3 France	11.10
4 Japan	9.10
5 United Kingdom	8.30
6 Spain	6.10
7 Italy	4.20
8 LIQ	2.60
9 Australia	2.40
10 Finland	2.30

Source: ABN AMRO Asset Management, Data as at 30 September 2008.

Fund Price History

	NAV	Date	NAV	Date
High	0.5384	10/12/07	High (YTD*)	0.5259 09/01/08
Low	0.2908	13/10/08	Low (YTD*)	0.2908 13/10/08

* YTD: Year To Date

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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.

Investor 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

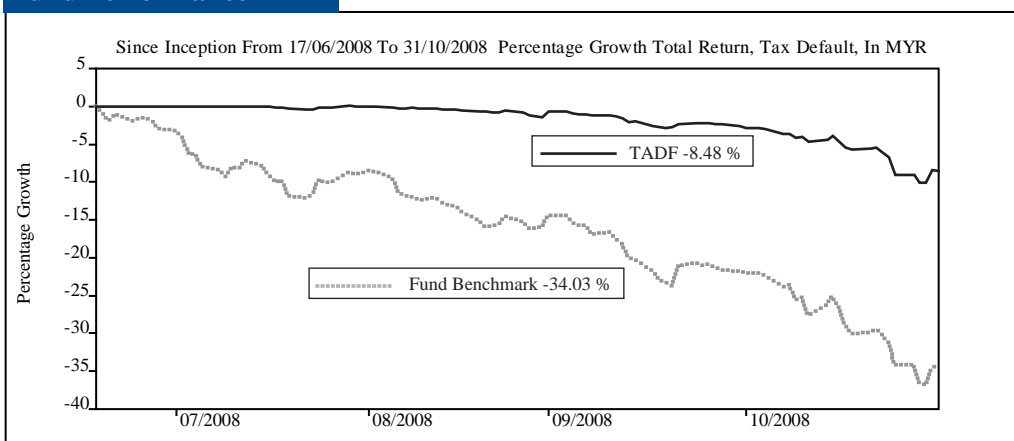
TADF's strategy is to invest into a focused portfolio of local Shariah compliant stocks available locally that are undervalued but offer good growth potential. It also serves to satisfy the needs of those who appreciate investments that comply with Shariah requirements. The selection of such securities 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 0.4576
Fund Size	RM 4.11 million
No of Units In Circulation	8.99 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	-5.73	-	-	-	-	-	-8.48
Benchmark*	-15.34	-	-	-	-	-44.43	-34.03
Sharpe Ratio	-	-	-	-	-	-	-0.25
Annualised Standard Deviation (%)	0.00	-	-	-	-	-	6.58

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

Source: Lipper Hindsight

Asset & Sector Allocation

Asset & Sector	Value
Shariah-compliant Equity	35.49
1 Trading and Services	13.08
2 Plantations	9.04
3 Infrastructure	7.08
4 Consumer Products	4.30
5 Industrials Products	1.99
Shariah-based Deposits & Others	64.51

Holdings

	% NAV		% NAV
1 Sarawak Energy	5.06	6 TM International	3.34
2 IOI	5.01	7 PPB	2.40
3 Asiatic Development	4.04	8 Parkson	2.37
4 Digi.com	3.62	9 KNM	1.99
5 YTL Power International	3.45	10 Nestle	1.90

Fund Price History

	NAV	Date	NAV	Date
High	0.5004	28/07/08	High (YTD*)	0.5004 28/07/08
Low	0.4493	28/10/08	Low (YTD*)	0.4493 28/10/08

* YTD: Year To Date

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NUMBERS AT A GLANCE

Fund Performance to 31 October 2008 (based on NAV to NAV with distributions reinvested)

Name of Fund Benchmark	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Year To Date	Since Inception
TA Growth Fund KLCI	-10.50 -15.22	-25.35 -32.52	-34.53 -38.91	7.59 -5.18	3.15 5.69	-35.69 -40.24	33.19 -24.05
TA Comet Fund FBM Emas	-12.39 -16.10	-29.51 -34.23	-38.34 -40.63	16.23 -2.80	-1.85 -1.17	-38.82 -42.22	86.09 12.18
TA Islamic Fund FBM Emas Syariah	-8.59 -15.34	-20.86 -35.58	-26.41 -41.34	13.76 0.03	5.47 -2.07	-27.60 -44.43	87.72 36.32
TA Income Fund Benchmark (see page 12)	-4.79 -9.23	-16.08 -20.26	-21.15 -24.10	8.64 2.16	15.44 12.52	-21.70 -25.30	42.91 17.35
TA Small Cap Fund FBM Small Cap	-8.16 -19.91	-21.23 -38.52	-32.09 -47.93	-0.97 15.93	- -17.09	-30.36 -47.12	-25.09 -14.80
TA High Growth Fund KLCI	-10.11 -15.22	-26.81 -32.52	-35.19 -38.91	31.34 -5.18	- 5.69	-35.52 -40.24	18.33 5.87
TA Dana OptiMix FBM Emas Syariah	-9.18 -15.34	-24.18 -35.58	-32.13 -41.34	0.42 0.03	- -2.07	-31.98 -44.43	1.55 -8.22
TA CashPLUS Fund Interbank Overnight Deposit Rates*	0.25 0.27	1.48 1.62	2.99 3.29	8.82 9.23	- -	2.47 2.72	9.78 10.08
TA Islamic CashPLUS Fund Maybank (GIA) one-month rate	0.23 0.20	1.05 1.16	1.17 2.31	5.31 8.12	- 14.13	1.11 1.92	5.56 9.32
TA South East Asia Equity Fund FTSE ASEAN 40 Index	-23.37 -25.47	-38.62 -41.95	-48.45 -47.99	- -10.36	- -	-47.11 -46.74	-6.49 -12.63
TA Global Asset Allocator Fund Benchmark (see page 19)	-11.49 -19.05	-22.76 -24.48	-30.19 -27.62	- -	- -	-26.33 -24.11	-17.52 -21.04
TA Asia Pacific Islamic Balanced Fund Benchmark (see page 20)	-10.23 -7.26	-24.15 -18.07	-30.73 -23.47	- -	- -	-28.65 -20.60	-20.99 -15.92
TA European Equity Fund FTSE World Europe Index	-17.93 -19.29	-35.09 -37.05	-45.50 -46.41	- -23.62	- 2.24	-41.40 -43.16	-46.02 -40.76
TA ABN AMRO Utilities Fund MSCI World/Utilities Index	-12.73 -10.62	-29.69 -20.06	-37.33 -26.83	- 8.43	- 67.67	-37.18 -27.32	-34.74 -19.28
TA Dana Fokus FBM Emas Syariah	-5.73 -15.34	- -	- -	- -	- -	- -44.43	-8.48 -34.03

Source: Lipper Hindsight (except where indicated otherwise)

*Source: Bank Negara

Disclaimer:

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