



## ABOUT THE MANAGEMENT COMPANY

TA Unit Trust Management Bhd (TAUTM) was incorporated on 17 April 1995 and commenced operations on 1 July 1996. TA Securities Holdings Bhd (formerly known as Botly Securities Sdn.Bhd.), a wholly owned subsidiary of TA Enterprise Bhd (TAE), is the major shareholder of TAUTM. TAE is one of the biggest stockbroking groups listed on Bursa Malaysia.

The principal activity of the Company is the management of unit trust funds. It is responsible for the investment portfolio administration of the funds. It is responsible for the investment portfolio administration of the funds under its management. TAUTM also promotes the sale of units, services the unitholders and provides repurchase facilities to buy back units from unitholders.

Currently, it manages seven funds namely TA Growth Fund (TAGF), TA Comet Fund (TACF), TA Islamic Fund (TAIF), TA Income Fund (TIF), TA Small Cap Fund (TASF) TA High Growth Fund (TAHGF) and TA Dana OptiMix (TADO).

## FROM THE FUND MANAGER'S DESK

The benchmark barometer was under tremendous pressures during the month on continuous foreign selling. The KLCI finished the first quarter on a 5-month low at 871.35 points, giving up 4.0% in the month of March alone. Meanwhile, the KL Emas shed 4.2% in the month of March.

The government announced five new licenses to be awarded to CLSA, Credit Suisse First Boston, JP Morgan, Macquarie Bank and UBS. The entries of the foreign brokers undoubtedly broaden the pathway to the liberalisation of capital market in Malaysia. These brokers are likely to introduce greater range of sophisticated products to Malaysian capital market. In addition, entry of foreign brokers might create better awareness among foreign fund managers on Malaysian stocks and promote Malaysian companies to them. Thus, this will create additional demand and potentially greater participation of foreign investors, especially more genuine long-term investors into Malaysia.

Recent forex liberalization measures introduced have ignited concerns of short-term monetary outflow. Despite short-term impact is mildly negative however the measure is definitely positive on the longer term. The measure should bring to an end of the stumbling block in the Malaysian capital controls and may facilitate cross-trading links between Malaysia and Singapore. The cross-trading links will act as a neutralizer to the outflow of funds arising from the forex liberalization.

The Second Finance Minister reiterated that the exchange rate regime would be maintained and any change to the present policy would only be made on long-term structural considerations. We foresee Ringgit repeg or unpeg may possibly materialize in the later part of the year which may positively impact on the market.

Having said that, the strength of the market may continue to dwindle at this juncture in the absent of fresh catalysts and traditionally 'softer' month in April. Investors are likely to stay sideline while waiting for the market to stabilize before entering into the market again to position ahead for the second half of the year. The softer sentiment was further dampened by some economists that forewarned of a potential exorbitantly high oil price going forward.

From technical perspective, we reckon that the selling from both local and foreign investors should gradually taper off followed by investors coming out for 'cherry picking' on stocks with good bargain. Immediate support stands at 870-level and in the event if the support is broken, a much stronger support is seen at 850-level. Should bargain activities come on stream soon, the benchmark barometer is likely to test the immediate resistance of 885-level.

Judging from the prevailing environment, we are neutral to slight underweight on the market. In view of the strategy in preserving capital at this juncture, yields and defensiveness are the dominating factors in stock selection. Where equities are concern, we favour resilient sectors such as Consumer, Utilities and superior quality blue-chips. We restrict purchases until and unless the market stabilizes and forms a stronger base, otherwise, we will continue to sell into strength in raising cash.

**At TA, Personal Service Counts. For further enquiries, please contact our customer services at 03-2031 6603 or visit our website at [www.tautm.com.my](http://www.tautm.com.my)**

**HEAD OFFICE:** 23rd Floor, Menara TA One, 22, Jalan P Ramlee, 50250 Kuala Lumpur ♦ Tel: 03 – 2031 6603 ♦ Fax: 03 – 2031 4479

**BRANCHES:** ♦ KOTA KINABALU: Tel: 088 – 247 023 Fax : 088 – 248 463 ♦ MIRI BUSINESS CENTRE: Tel: 085 – 430 415 Fax : 085 – 436 044

### Disclaimer

Neither the information nor any opinion expressed constitutes an offer, or an invitation to make an offer to buy or sell any securities. A copy of the Master Prospectus dated 15 January 2004 has been registered with the Securities Commission, who takes no responsibility for its contents. The Master Prospectus is available from our office and all authorized agents/ distributors of TA Unit Trust Management Bhd. Please read and understand the contents of the Master Prospectus. The prices of units and distributions payable, if any, may go down as well as up. Also consider the fees and charges involved before investing. Past performance of the funds is no indication of their future performance. Units are issued upon receipt of a duly completed application form referred to in and accompanying the Master Prospectus. Information has been obtained from sources believed to be reliable but TA Unit Trust does not warrant its completeness or accuracy. Opinions and estimates constitute our judgment as of date of this material and are subject to change without notice.





## TA GROWTH FUND

### 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

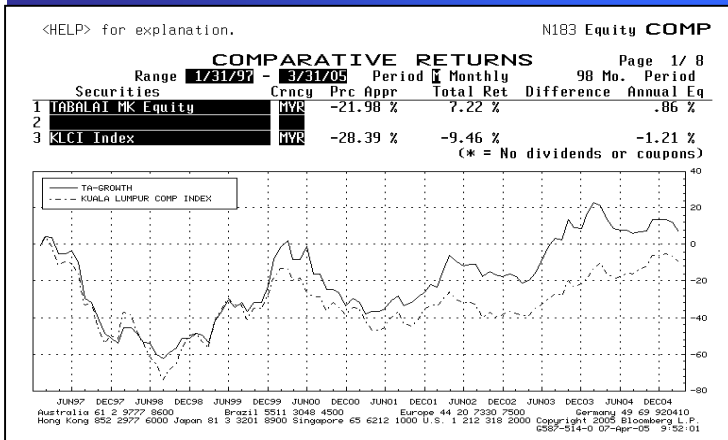
Suitable for investors who:

- willing to accept moderate to high risk
- aims to achieve higher returns on their capital over the medium to long term period of typically 3 years and above.

### Investment Strategy

On average, the equity exposure is around 40%-85% with the balance in held as liquid assets.

### PERFORMANCE CHART\* (AUG 1997 – MAR 2005)



Source: Bloomberg  
# NAV to NAV

### THE EDGE LIPPER FUND PERFORMANCE TABLE

	1m	6m	1yr	3yrs	5yrs
Fund	-2.34	3.38	-6.82	22.47	-7.03
Ranking	30 of 35	25 of 33	29 of 31	5 of 28	5 of 27
KLCI	-2.23	4.14	-0.76	18.38	-10.62

Performance figures are sourced from The Lipper Table published in The Edge (April 4, 2005)

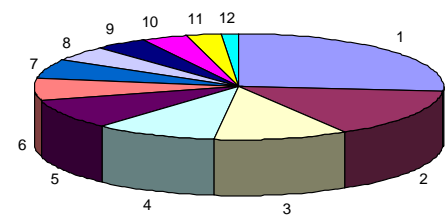
### FUND DETAILS

<b>NAV per unit @ Mar 28</b>	RM 0.5028
<b>Fund Size @ Mar 28</b>	RM 73.7 million units
<b>Units in circulation</b>	146.6 units
<b>Approved fund size (units)</b>	350 million
<b>Fund Inception</b>	July 1, 1996
<b>Management Fee</b>	1.5% p.a. of the Fund's NAV
<b>Trustee Fee</b>	0.06% p.a. of the Fund's NAV
<b>Trustee</b>	BHLB Trustee Bhd
<b>Investment Manager</b>	TA Asset Management SB
<b>Min. Initial Investment</b>	RM 1000
<b>Min. Subsequent Investment</b>	RM 100

### FUND PRICE HISTORY (SINCE INCEPTION TO Mar 31, 2005)

	NAV Price	Selling Price	Date
High	1.1300	1.1800	01-03-97
Low	0.3100	0.3500	02-09-98

### ASSET ALLOCATION (AS AT MAR 31, 2005)



1. Trading & Services	26.28%
2. Money Market Instruments	15.24%
3. Fixed Income	10.43%
4. Industrial Products	9.75%
5. Banking	9.27%
6. Others/Second Board	6.59%
7. Consumer Products	5.66%
8. Mesdaq	4.89%
9. Properties	4.07%
10. Technology	3.79%
11. Plantation	2.67%
12. Infrastructure	1.36%

### TOP TEN HOLDINGS (AS AT MAR 31, 2005)

	% NAV
1. Supermax	4.18
2. Maxis	3.85
3. Pharmaniaga	3.80
4. Uchi Tech	3.77
5. Public	3.56
6. OYL	3.35
7. CBIP	3.30
8. Maybank	3.22
9. Telekom	3.04
10. Genting	2.82

### DISTRIBUTION / SPLIT UNITS HISTORY

Year	Distribution	Split Units
30/06/97	5 sen	1:10
30/06/98	Nil	1:12.5
30/06/99	Nil	1:10
30/06/00	3 sen	1:10
30/06/01	Nil	1:20
30/06/02	3.5 sen	1:10
28/05/04	6 sen	Nil
31/12/04	3 sen	Nil



## TA COMET FUND

### 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

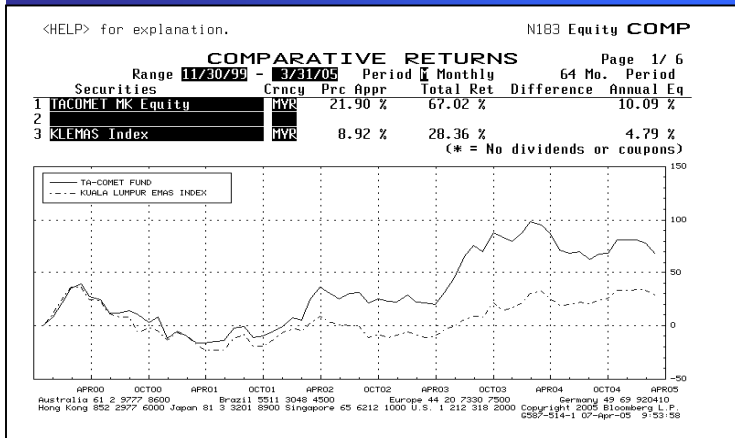
Suitable for investors who:

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

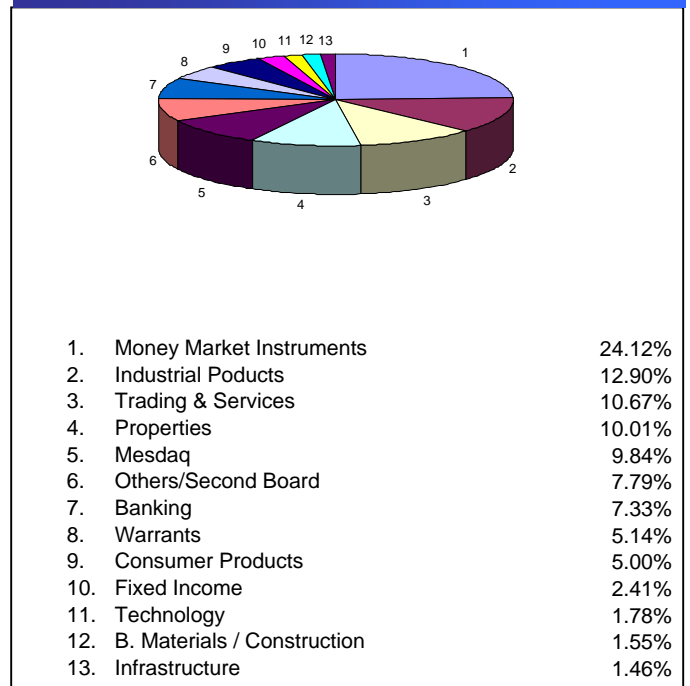
### Investment Strategy

Typically, the equity exposure ranges from 40% to 85% most of the time with the cash portion making up the balance of the portfolio.

### PERFORMANCE CHART\* (NOV 1999 – MAR 2005)



### ASSET ALLOCATION (AS AT MAR 31, 2005)



### THE EDGE LIPPER FUND PERFORMANCE TABLE

	1m	6m	1yr	3yrs	5yrs
Fund	-4.44	2.5	-13.45	43.97	23.91
Ranking	35 of 35	22 of 33	30 of 31	2 of 28	1 of 27
KLCI	-2.23	4.14	-0.76	18.38	-10.62

Performance figures are sourced from The Lipper Table published in The Edge (April 4, 2005)

### FUND DETAILS

<b>NAV per unit @ Mar 31</b>	RM 0.5066
<b>Fund Size @ Mar 31</b>	RM 83.6 million
<b>Units in circulation</b>	165.0 units
<b>Approved fund size (units)</b>	600 million
<b>Fund Inception</b>	October 1, 1999
<b>Management Fee</b>	1.5% p.a. of the Fund's NAV
<b>Trustee Fee</b>	0.1% p.a. of the Fund's NAV
<b>Trustee</b>	BHLB Trustee Bhd
<b>Investment Manager</b>	TA Asset Management SB
<b>Min. Initial Investment</b>	RM 1000
<b>Min. Subsequent Investment</b>	RM 100

### TOP TEN HOLDINGS (AS AT MAR 31, 2005)

	% NAV
1. CBIP	5.05
2. Public Bank	4.54
3. Worldwide Holdings	3.78
4. SP Setia	3.63
5. Genting	3.62
6. Lion Corp	3.19
7. Tanjong	3.16
8. UBS Corp	2.77
9. APL Industries	2.69
10. IFCA	2.09

### DISTRIBUTION / SPLIT UNITS HISTORY

Year	Distribution	Split Units
30/09/00	3 sen	Nil
30/09/01	1 sen	1:20
30/09/02	4 sen	1:10
30/09/03	5.5 sen	Nil
30/09/04	3.5 sen	Nil

### FUND PRICE HISTORY (SINCE INCEPTION TO MAR 31, 2005)

	NAV Price	Selling Price	Date
High	0.6900	0.7400	24-02-00
Low	0.3600	0.3900	18-04-01



## TA ISLAMIC FUND

### 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 Syariah principles.

### Investor Profile

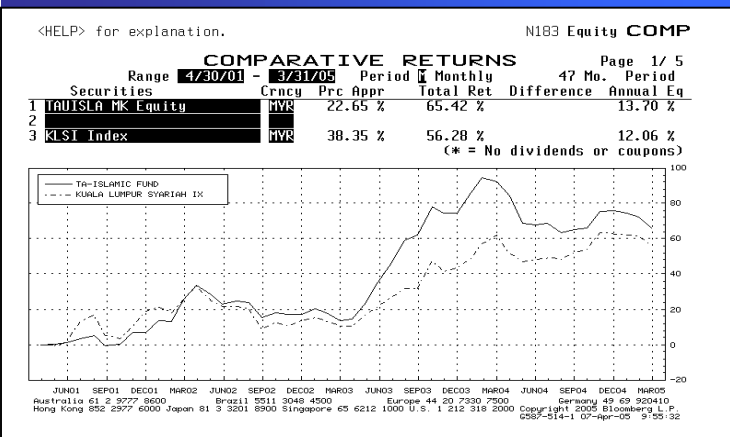
Suitable for investors who:

- want to invest in stocks and other approved instruments that meet the requirements of the Syariah
- require liquidity but are willing to invest for the medium to long term

### Investment Strategy

Depending on market conditions, the equity exposure ranges from 40% to 85% with the balance in Islamic debt instruments and liquid assets.

### PERFORMANCE CHART\* (APR 2001 – MAR 2005)



Source: Bloomberg  
# NAV to NAV

### THE EDGE LIPPER FUND PERFORMANCE TABLE

	1m	6m	1yr	3yrs	5yrs
Fund	-3.09	2.16	-14.52	36.06	N/A
Ranking	27 of 34	18 of 31	26 of 28	2 of 19	N/A
KLCI	-2.23	4.14	-0.76	18.38	N/A

Performance figures are sourced from The Lipper Table published in The Edge (April 4, 2005)

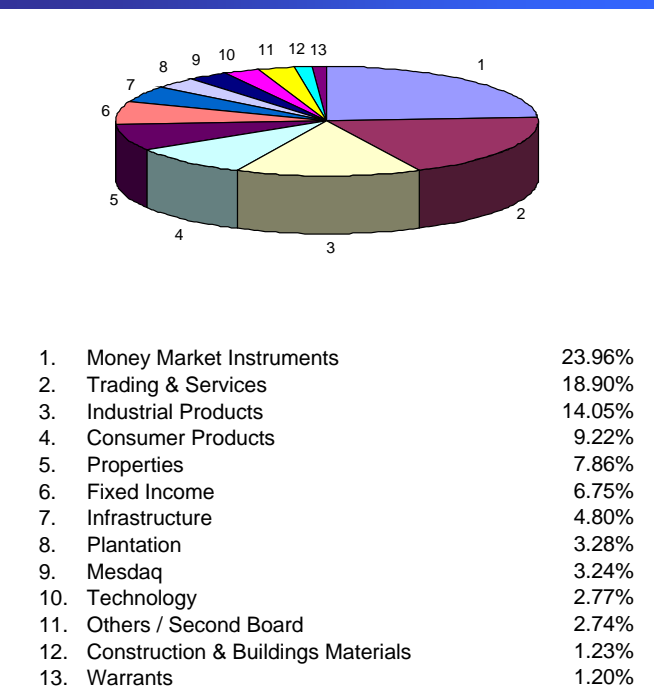
### FUND DETAILS

<b>NAV per unit @ Mar 28</b>	RM 0.4764
<b>Fund Size @ Mar 28</b>	RM 109.0 million
<b>Units in circulation</b>	228.8 units
<b>Approved fund size (units)</b>	600 million
<b>Fund Inception</b>	April 24, 2001
<b>Management Fee</b>	1.5% p.a. of the Fund's NAV
<b>Trustee Fee</b>	0.08% p.a. of the Fund's NAV
<b>Syariah Adviser</b>	IBFIM (formerly BIRT)
<b>Trustee</b>	Universal Trustee Bhd
<b>Investment Manager</b>	TA Asset Management SB
<b>Min. Initial Investment</b>	RM 1000
<b>Min. Subsequent Investment</b>	RM 100

### FUND PRICE HISTORY (SINCE INCEPTION TO MAR 31, 2005)

	NAV Price	Selling Price	Date
High	0.6761	0.7231	17-11-03
Low	0.4336	0.4637	15-10-02

### ASSET ALLOCATION (AS AT MAR 31, 2005)



### TOP TEN HOLDINGS (AS AT MAR 31, 2005)

	% NAV
1. OYL	4.53
2. Telekom	3.58
3. IOI Corp	3.28
4. Supermax	3.23
5. Ta Ann	2.95
6. YTL Power	2.85
7. SP Setia	2.77
8. Phamaniaga	2.77
9. Sime Darby	2.73
10. Transmile	2.58

### DISTRIBUTION / SPLIT UNITS HISTORY

Year	Distribution	Split Units
30/11/01	1.5 sen	Nil
31/05/02	3.5 sen	1:10
31/05/03	2.5 sen	Nil
30/11/03	2.5 sen	1:10
28/05/04	6 sen	Nil



## ABOUT THE MANAGEMENT COMPANY

TA Unit Trust Management Bhd (TAUTM) was incorporated on 17 April 1995 and commenced operations on 1 July 1996. TA Securities Holdings Bhd (formerly known as Botly Securities Sdn.Bhd.), a wholly owned subsidiary of TA Enterprise Bhd (TAE), is the major shareholder of TAUTM. TAE is one of the biggest stockbroking groups listed on Bursa Malaysia.

The principal activity of the Company is the management of unit trust funds. It is responsible for the investment portfolio administration of the funds. It is responsible for the investment portfolio administration of the funds under its management. TAUTM also promotes the sale of units, services the unitholders and provides repurchase facilities to buy back units from unitholders.

Currently, it manages seven funds namely TA Growth Fund (TAGF), TA Comet Fund (TACF), TA Islamic Fund (TAIF), TA Income Fund (TIF), TA Small Cap Fund (TASF) TA High Growth Fund (TAHGF) and TA Dana OptiMix (TADO).

## FROM THE FUND MANAGER'S DESK (FOR TIF & TADO)

The benchmark barometer was under tremendous pressures during the month on continuous foreign selling. The KLCI finished the first quarter on a 5-month low at 871.35 points, giving up 4.0% in the month of March alone. Meanwhile, the KL Emas shed 4.2% in the month of March.

The government announced five new licenses to be awarded to CLSA, Credit Suisse First Boston, JP Morgan, Macquarie Bank and UBS. The entries of the foreign brokers undoubtedly broaden the pathway to the liberalisation of capital market in Malaysia. Thus, this will create additional demand and potentially greater participation of foreign investors, especially more genuine long-term investors into Malaysia.

Recent forex liberalization measures introduced have ignited concerns of short-term monetary outflow. Despite short-term impact is mildly negative however the measure is definitely positive on the longer term. The measure should bring to an end of the stumbling block in the Malaysian capital controls and may facilitate cross-trading links between Malaysia and Singapore. The cross-trading links will act as a neutralizer to the outflow of funds arising from the forex liberalization.

Having said that, the strength of the market may continue to dwindle at this juncture in the absent of fresh catalysts and traditionally 'softer' month in April. Investors are likely to stay sideline while waiting for the market to stabilize before entering into the market again to position ahead for the second half of the year. The softer sentiment was further dampened by some economists that forewarned of a potential exorbitantly high oil price going forward.

US fixed income markets have begun to price in a more aggressive Fed. US Treasuries yields jumped due to fears of increasing inflationary pressure which may hasten the Fed's rate hike cycle. The sell-down in the US market caused some panic selling in the local market. Coupled with the release of Bank Negara's annual report, volatility reigned and worsened the sell-down. Buying interest provided some sporadic relief but were eventually overwhelmed by the sheer amount of selling. Even the new 10.5-year MGS 2/05 was not spared.

We expect market sentiment to be dominated by the large liquidity overhang, which is still the main driver of demand. However, bidders are cautious about driving yields too low. Our concern is that in a low interest rate environment, any adverse news may cause over-reaction in the bond market although these movements may be corrected overtime given the flushed liquidity and as long as the ringgit peg and accommodative interest rate regime remains.

**At TA, Personal Service Counts. For further enquiries, please contact our customer services at 03-2031 6603 or visit our website at [www.tautm.com.my](http://www.tautm.com.my)**

**HEAD OFFICE:** 23rd Floor, Menara TA One, 22, Jalan P Ramlee, 50250 Kuala Lumpur ♦ Tel: 03 – 2031 6603 ♦ Fax : 03 – 2031 4479

**BRANCHES:** ♦ KOTA KINABALU: Tel: 088 – 247 023 Fax : 088 – 248 463 ♦ MIRI BUSINESS CENTRE: Tel: 085 – 430 415 Fax : 085 – 436 044

### Disclaimer

Neither the information nor any opinion expressed constitutes an offer, or an invitation to make an offer to buy or sell any securities. A copy of the Master Prospectus dated 15 January 2004 has been registered with the Securities Commission, who takes no responsibility for its contents. The Master Prospectus is available from our office and all authorized agents/ distributors of TA Unit Trust Management Bhd. Please read and understand the contents of the Master Prospectus. The prices of units and distributions payable, if any, may go down as well as up. Also consider the fees and charges involved before investing. Past performance of the funds is no indication of their future performance. Units are issued upon receipt of a duly completed application form referred to in and accompanying the Master Prospectus. Information has been obtained from sources believed to be reliable but TA Unit Trust does not warrant its completeness or accuracy. Opinions and estimates constitute our judgment as of date of this material and are subject to change without notice.





## TA INCOME FUND

### Fund Objective

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

### Investor Profile

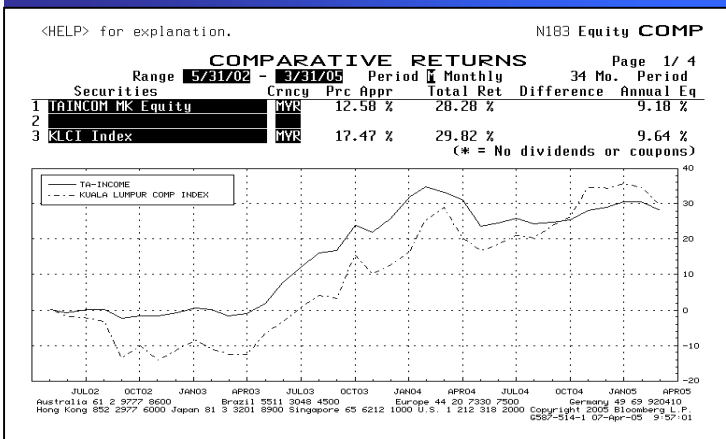
Suitable for investors who:

- willing to accept moderate to high risk
- want to divest into fixed income securities at acceptable level of risk.

### Investment Strategy

The Fund has 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.

### PERFORMANCE CHART\* (MAY 2002 – MAR 2005)



### THE EDGE LIPPER FUND PERFORMANCE TABLE

	1m	6m	1yr	3yrs	5yrs
Fund	-1.29	3.45	-4.7	N/A	N/A
Ranking	9 of 15	10 of 14	12 of 12	N/A	N/A
KLCI	-2.23	4.14	-0.76	N/A	N/A

Performance figures are sourced from The Lipper Table published in The Edge (April 4, 2005)

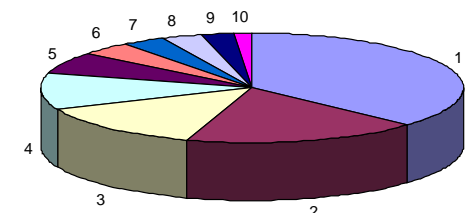
### FUND DETAILS

<b>NAV per unit @ Mar 31</b>	RM 0.5334
<b>Fund Size @ Feb 28</b>	RM 12.4 million
<b>Units in circulation</b>	23.3 units
<b>Approved fund size (units)</b>	150 million
<b>Fund Inception</b>	May 6, 2002
<b>Management Fee</b>	1.5% p.a. of the Fund's NAV
<b>Trustee Fee</b>	0.08% p.a. of the Fund's NAV
<b>Trustee</b>	Universal Trustee Bhd
<b>Investment Manager</b>	TA Asset Management SB
<b>Min. Initial Investment</b>	RM 1000
<b>Min. Subsequent Investment</b>	RM 100

### FUND PRICE HISTORY (SINCE INCEPTION TO MAR 31, 2005)

	NAV Price	Selling Price	Date
High	0.6134	0.6533	19-03-04
Low	0.4589	0.4887	15-10-02

### ASSET ALLOCATION (AS AT MAR 31, 2005)



1. Fixed Income	36.98%
2. Money Market Instruments	17.99%
3. Trading & Services	13.54%
4. Banking	10.76%
5. Consumer Products	6.65%
6. Industrial Products	3.90%
7. Plantation	3.24%
8. Infrastructure	3.09%
9. Properties	2.41%
10. Second Board/Others	1.44%

### TOP TEN HOLDINGS (AS AT FEB 28, 2005)

	% NAV
1. Public	5.44
2. Supermax	3.90
3. OYL	3.41
4. Commerce Asset-Holdings	3.32
5. IOI Corporations	3.24
6. PPB Group	3.24
7. YTL Power	3.09
8. Transmile	2.48
9. Telekom	2.36
10. Tanjung	2.13

### DISTRIBUTION / SPLIT UNITS HISTORY

Year	Distribution	Split Units
31/07/03	3 sen	Nil
31/07/04	4 sen	Nil



## TA SMALL CAP FUND

### 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

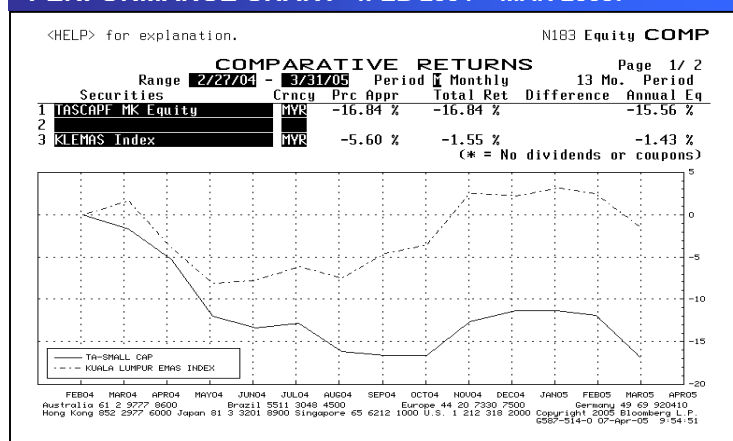
Suitable for investors who:

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

### Investment Strategy

The investment in equities ranges from 60% to 90%, principally any equity securities of small cap companies with market capitalization of RM750 million each and below, at the point of investing, with the balance in fixed income securities and other liquid assets.

### PERFORMANCE CHART\* (FEB 2004 – MAR 2005)



### THE EDGE LIPPER FUND PERFORMANCE TABLE

	1m	6m	1yr	3yrs	5yrs
Fund	-4.43	1.47	N/A	N/A	N/A
Ranking	13 of 16	11 of 16	N/A	N/A	N/A
KLCI	-2.23	4.14	N/A	N/A	N/A

Performance figures are sourced from The Lipper Table published in The Edge (April 4, 2005)

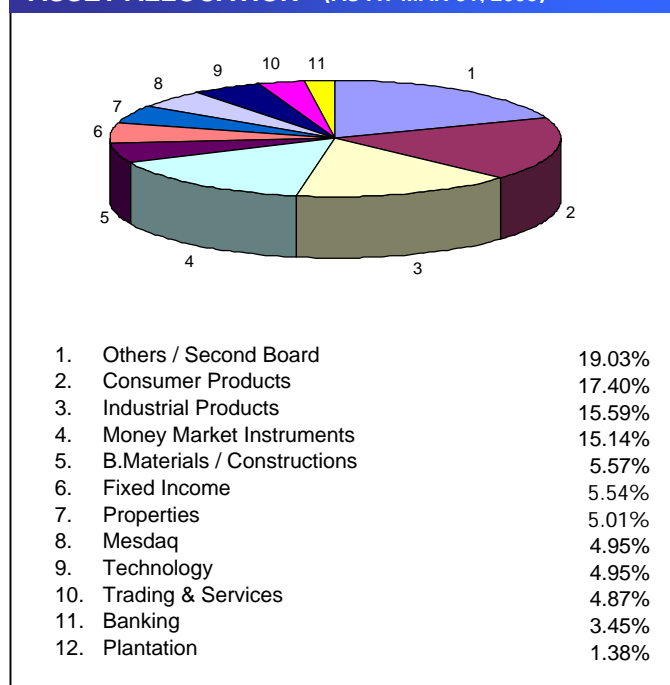
### FUND DETAILS

<b>NAV per unit @ Mar 31</b>	RM 0.3950
<b>Fund Size @ Mar 31</b>	RM 197.6 million
<b>Units in circulation</b>	500.3 units
<b>Approved fund size (units)</b>	800 million
<b>Fund Inception</b>	February 9, 2004
<b>Management Fee</b>	1.5% p.a. of the Fund's NAV
<b>Trustee Fee</b>	0.07% p.a. of the Fund's NAV
<b>Trustee</b>	BHLB Trustee Bhd
<b>Investment Manager</b>	TA Asset Management SB
<b>Min. Initial Investment</b>	RM 1000
<b>Min. Subsequent Investment</b>	RM 100

### FUND PRICE HISTORY (SINCE INCEPTION TO MAR 31, 2005)

	NAV Price	Selling Price	Date
High	0.4831	0.5133	18-03-04
Low	0.3918	0.4163	27-10-04

### ASSET ALLOCATION (AS AT MAR 31, 2005)



### TOP TEN HOLDINGS (AS AT MAR 31, 2005)

	% NAV
1. Supermax	4.67
2. Uchitec	4.42
3. Dbiotec	4.21
4. CBIP	3.95
5. QL Resources	3.90
6. Suiwah Group	3.57
7. KNM Group	3.31
8. New Hoong Fatt Holdings	3.12
9. Megan Media Holdings	2.92
10. PentaMaster	2.53

### DISTRIBUTION / SPLIT UNITS HISTORY

Year	Distribution	Split Units
		Has not reached its first financial year.



## TA HIGH GROWTH FUND

### 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. Income distribution will be secondary importance.

### Investor Profile

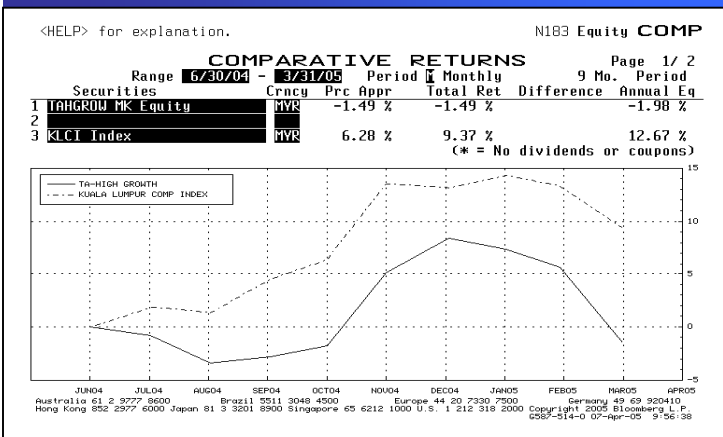
Suitable for investors who:

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

### Investment Strategy

For stock selection is high earnings growth in high earnings growth in 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.

### PERFORMANCE CHART\* (JUNE 2004 – MAR 2005)



### THE EDGE LIPPER FUND PERFORMANCE TABLE

	1m	6m	1yr	3yrs	5yrs
Fund	-5.23	4.21	N/A	N/A	N/A
Ranking	12 of 48	15 of 42	N/A	N/A	N/A
KLCI	-2.23	4.14	N/A	N/A	N/A

Performance figures are sourced from The Lipper Table published in The Edge (April 4, 2005)

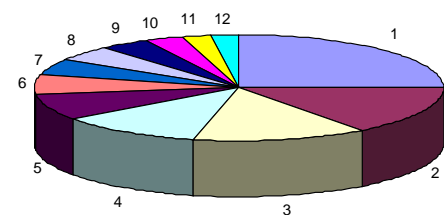
### FUND DETAILS

<b>NAV per unit @ Mar 31</b>	RM 0.4633
<b>Fund Size @ Mar 31</b>	RM 26.6 million
<b>Units in circulation</b>	57.4 units
<b>Approved fund size (units)</b>	600 million
<b>Fund Inception</b>	June 7, 2004
<b>Management Fee</b>	1.5% p.a. of the Fund's NAV
<b>Trustee Fee</b>	0.07% p.a. of the Fund's NAV
<b>Trustee</b>	Universal Trustee Bhd
<b>Investment Manager</b>	TA Asset Management SB
<b>Min. Initial Investment</b>	RM 1000
<b>Min. Subsequent Investment</b>	RM 100

### FUND PRICE HISTORY (SINCE INCEPTION TO MAR 31, 2005)

	NAV Price	Selling Price	Date
High	0.5174	0.5497	11-01-05
Low	0.4497	0.4778	25-08-04

### ASSET ALLOCATION (AS AT MAR 31, 2005)



1. Money Market Instruments	24.98%
2. Others / Second Board	14.74%
3. Industrials Products	13.93%
4. Mesdaq	11.22%
5. Consumer Products	8.13%
6. Properties	5.80%
7. B. Materials / Construction	5.20%
8. Banking	4.66%
9. Infrastructure	3.72%
10. Trading & Services	3.21%
11. Fixed Income	2.28%
12. Warrants	2.13%

### TOP TEN HOLDINGS (AS AT MAR 31, 2005)

	% NAV
1. Public Bank	4.66
2. Supermax	3.97
3. DIGI	3.72
4. KNM Group	3.60
5. Suiwah	3.44
6. Lion Diversified	3.34
7. PentaMaster Corp.	3.33
8. Lion Group	3.22
9. REDtone	3.15
10. CBIP	3.12

### DISTRIBUTION / SPLIT UNITS HISTORY

Year	Distribution	Split Units
------	--------------	-------------

Has not reached its first financial year.



**TA DANA OPTIMIX FUND**

**Fund Objective**

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

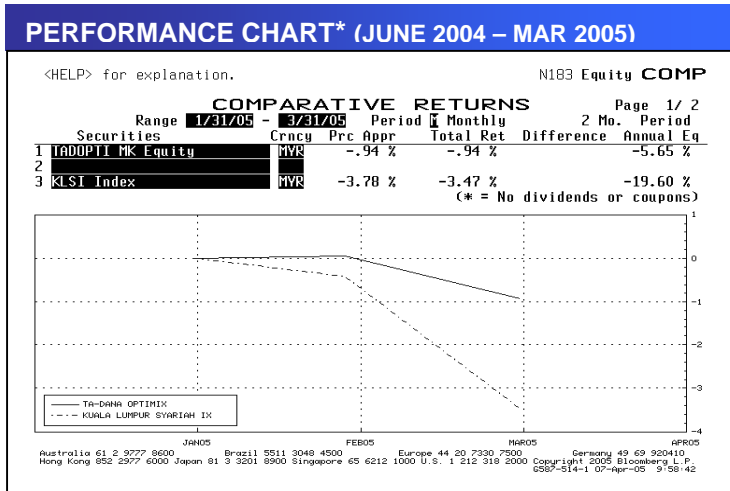
**Investor Profile**

Suitable for investors who:

- want to invest in stocks and other approved instruments that meet the requirements of the Syariah
- require liquidity but are 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 condition. During a very positive equity market outlook, the typically asset allocation for equity to cash mix asset would be 90:10. In a prolong bear equity market, however, the asset allocation for fixed income to cash mix would be 90:10.



**THE EDGE LIPPER FUND PERFORMANCE TABLE**

	1m	6m	1yr	3yrs	5yrs
Fund	-0.55	N/A	N/A	N/A	N/A
Ranking	5 of 18	N/A	N/A	N/A	N/A
KLCI	-2.23	N/A	N/A	N/A	N/A

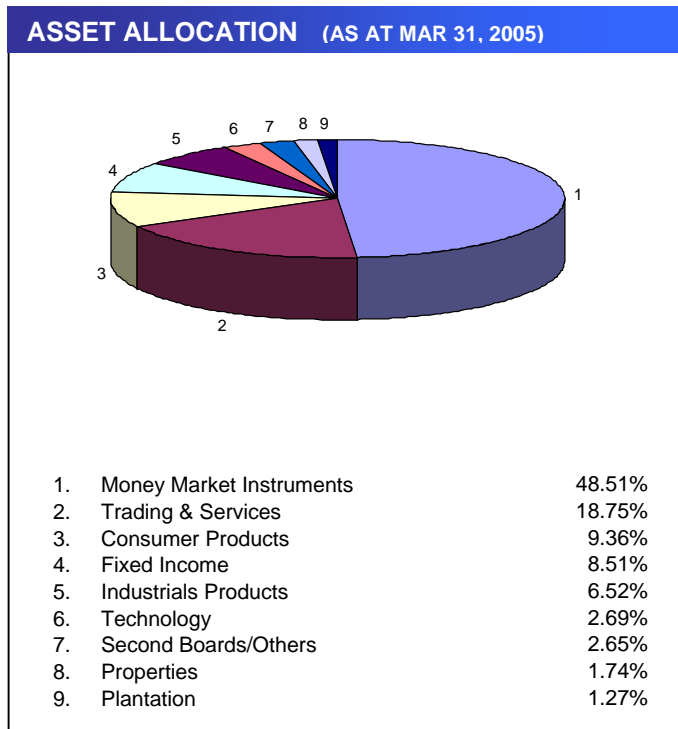
Performance figures are sourced from The Lipper Table published in The Edge (April 4, 2005)

**FUND DETAILS**

<b>NAV per unit @ Mar 31</b>	RM 0.4661
<b>Fund Size @ Mar 31</b>	RM 24.7 million
<b>Units in circulation</b>	53.0 units
<b>Approved fund size (units)</b>	800 million
<b>Fund Inception</b>	January 17, 2005
<b>Management Fee</b>	1.5% p.a. of the Fund's NAV
<b>Trustee Fee</b>	0.07% p.a. of the Fund's NAV
<b>Trustee</b>	BHLB Trustee Bhd
<b>Investment Manager</b>	TA Asset Management SB
<b>Min. Initial Investment</b>	RM 1000
<b>Min. Subsequent Investment</b>	RM 100

**FUND PRICE HISTORY (SINCE INCEPTION TO MAR 31, 2005)**

	NAV Price	Selling Price	Date
High	0.4710	0.5004	17-03-05
Low	0.4952	0.4661	31-03-05



**TOP TEN HOLDINGS (AS AT MAR 31, 2005)**

	% NAV
1. Sime Darby	4.10
2. PPB Group	3.80
3. OYL	3.57
4. Tenaga Nasional	3.31
5. Malakoff	3.06
6. Uchitec	2.69
7. KNM Group	2.65
8. Telekom	2.37
9. Top Glove	2.35
10. Supermax	2.25

**DISTRIBUTION / SPLIT UNITS HISTORY**

Year	Distribution	Split Units
Has not reached its first financial year.		