

# Hong Leong Money Market Fund

**Semi-Annual Report**

Financial Period Ended 31 March 2023

**2022/2023**

Unaudited



# Hong Leong Money Market Fund

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# Manager's Review & Report

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## I. FUND INFORMATION

### **Fund Name**

Hong Leong Money Market Fund

### **Fund Category**

Money Market

### **Fund Type**

Income

### **Investment Objective**

The Fund aims to provide regular income<sup>1</sup> while maintaining capital stability<sup>2</sup> by investing primarily into deposits and money market instruments.

### **Duration of the Fund and its termination date, where applicable**

Not Applicable

### **Benchmark**

Malayan Banking Berhad Overnight Deposit Rate

### **Distribution Policy**

Distribution of income<sup>1</sup> will be on a weekly basis, subject to the availability of income.

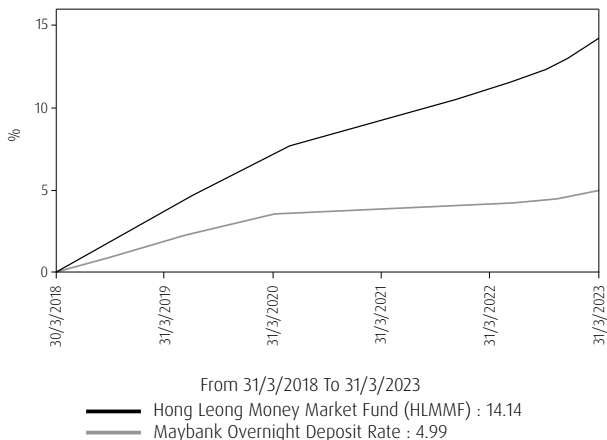
Notes:

<sup>1</sup> Income will be distributed in the form of additional Units.

<sup>2</sup> Please take note that this Fund is not a capital guaranteed or capital protected fund and returns are not guaranteed.

## II. FUND PERFORMANCE

**Chart 1: Performance of the Fund versus the benchmark covering the last five-year financial period**



Source: Lipper For Investment Management, In Malaysian Ringgit terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLMMF reinvested.

**Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.**

### Performance Review

This Semi-Annual Report covers the six-month financial period from 1 October 2022 to 31 March 2023.

The Fund posted a return of 1.63% (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested) in the past six months while its benchmark the Maybank Overnight Deposit Rate registered a return of 0.53%. During the financial period under review, the Fund had distributed 26 times of income distributions to its Unitholders. Unitholders should note that income distributions have the effect of reducing the Net Asset Value (NAV) per unit of the Fund after distributions. For a full description of the income distributions, cum-distributions

and ex-distributions NAV per unit of the Fund, kindly refer to section entitled 'Performance Data' at page 36-51.

For the five-year financial period ended 31 March 2023, the Fund registered a return of 14.14% compared to the benchmark's return of 4.99% while distributing a total gross income of 13.2350 sen per unit (net income of 13.2350 sen per unit).

**Table 1: Performance of the Fund for the following periods as at 31 March 2023 (Source: Lipper For Investment Management)**

	31/12/22- 31/03/23 3 Months	30/09/22- 31/03/23 6 Months	31/03/22- 31/03/23 1 Year	31/03/20- 31/03/23 3 Years	31/03/18- 31/03/23 5 Years	13/10/14- 31/03/23 Since launch
HLMMF (%)	0.89	1.63	2.68	6.50	14.14	28.51
Benchmark (%)	0.27	0.53	0.81	1.43	4.99	12.08

**Table 2: Return of the Fund based on NAV Per Unit-to-NAV Per Unit basis for the period 30 September 2022 to 31 March 2023 (Source: Lipper For Investment Management)**

	31-Mar-23	30-Sep-22	Return (%)
NAV Per Unit	RM1.0004	RM1.0003	1.63#
Benchmark	1.10%	0.90%	0.53
<b>vs Benchmark (%)</b>	-	-	1.10

# Return is calculated after adjusting for income distributions during the period under review.

**Table 3: Financial Highlights**

The Net Asset Value attributable to Unitholders is represented by:

	31-Mar-23 (RM)	30-Sep-22 (RM)	Change (%)
Unitholders' Capital	<b>1,939,201,229</b>	2,466,596,180	(21.38)
Retained Earnings	<b>16,254,684</b>	15,972,742	1.77
<b>Net Asset Value</b>	<b>1,955,455,913</b>	2,482,568,922	(21.23)
<b>Units in Circulation</b>	<b>1,954,668,222</b>	2,481,855,540	(21.24)

**Table 4: The Highest and Lowest NAV Per Unit, Total Return of the Fund and the breakdown into Capital Growth and Income Distribution for the financial period/years**

	Financial Period 30/09/22- 31/03/23	Financial Year 30/09/21- 30/09/22	Financial Year 30/09/20- 30/09/21	Financial Year 30/09/19- 30/09/20
Highest NAV Per Unit (RM)	1.0009	1.0085	1.0004	1.0007
Lowest NAV Per Unit (RM)	1.0001	1.0000	1.0000	1.0000
Capital Growth (%)	0.01	0.02	0.00	0.01
Income Distribution (%)	1.62	1.92	1.62	2.72
<b>Total Return (%)</b>	<b>1.63</b>	<b>1.94</b>	<b>1.62</b>	<b>2.73</b>

Source: Lipper For Investment Management, In Malaysian Ringgit terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLMMF reinvested.

**Table 5: Average Total Return of the Fund**

	31/03/22- 31/03/23 1 Year	31/03/20- 31/03/23 3 Years	31/03/18- 31/03/23 5 Years
Average Total Return (%)	2.68	2.17	2.83

Source: Lipper For Investment Management, In Malaysian Ringgit terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLMMF reinvested.

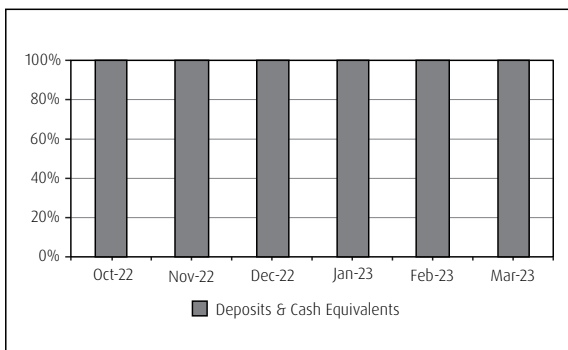
**Table 6: Annual Total Return of the Fund**

Financial Year	30/09/21- 30/09/22	30/09/20- 30/09/21	30/09/19- 30/09/20	30/09/18- 30/09/19	30/09/17- 30/09/18
Annual Total Return (%)	1.94	1.62	2.73	3.61	3.72

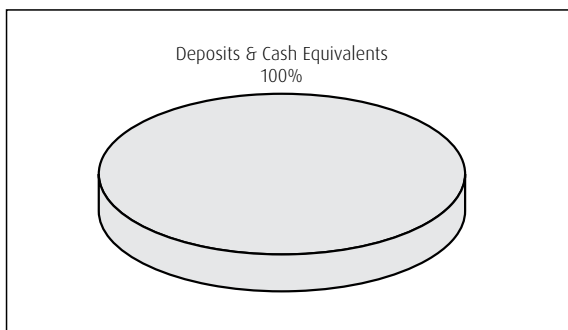
Source: Lipper For Investment Management, In Malaysian Ringgit terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLMMF reinvested.

### III. INVESTMENT PORTFOLIO

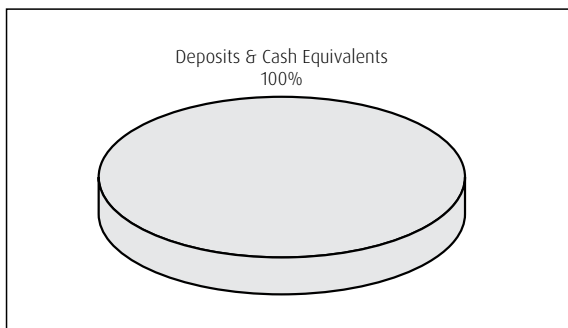
**Chart 2: Asset Allocation - October 2022 to March 2023**



**Chart 3: Sector Allocation as at 31 March 2023**



**Chart 4: Portfolio Composition by Ratings as at 31 March 2023**



### **Strategies employed by the Fund during the period under review**

There have been no significant changes to the core asset allocation of the Fund during the financial year under review.

The Fund's total net asset value is allocated into deposit placements with various financial institutions.

Currently, the Fund's duration is approximately 0.13 years.

### **An explanation on the differences in portfolio composition**

There have been no changes in portfolio composition as all investments are being invested with the major local banks in Malaysia.

### **Operational review of the Fund**

For the financial period under review, there were no significant changes in the state of affairs of the Fund or circumstances that would materially affect the interest of Unitholders up to the date of this Manager's report.

## **IV. MARKET REVIEW**

During the review period, following the high and persistent inflationary pressures and strong labour market, the Federal Reserve (Fed) raised the Fed funds rate target range a total of 175 Basis Points (bps) from 3.00%-3.25% to 4.75%-5.00%, its highest level since 2008 as it continued to battle the worst outbreak of inflation in 40 years. The decision to raise rates during the last few meetings of more than 50bps marked the most aggressive increase made in a single meeting since May 2000. Meanwhile, the Fed highlighted that there are plans to keep raising them, though possibly in smaller increments and to higher levels than previously anticipated until the central bank sees compelling evidence that inflation is slowing.



Locally, inflation eased for the first time in seven months to +4.00% in the month of October and November and further down to a six-month low of +3.80% in December mainly weighed down by slower growth in food & non-alcoholic beverages. This brought the full-year 2022 inflation rate to an average of +3.30% (2021: +2.50%). Moving into 2023, inflation held steady at +3.70% in January and February, mainly supported by stronger growth in food & beverages, restaurants & hotels, as well as housing, utilities & other fuels.

Meanwhile, Malaysia's real gross domestic product (GDP) strengthened to +14.20% in the third quarter of 2022 as all economic sectors logged respectable growth. Subsequently, real GDP growth moderated to +7.00% in the fourth quarter of 2022, as low base effect dissipates. This brought the full-year 2022 growth to +8.70% (2021: +3.10%).

On the monetary end, Bank Negara Malaysia (BNM) decided to further tighten its monetary policy in November 2022 by raising the Overnight Policy Rate (OPR) by 25bps for the fourth time this year to 2.75% as the economy recovered at a stronger pace. However, BNM kept the OPR unchanged unexpectedly at 2.75% in the latest January and March 2023 meeting, highlighting that as domestic economy is on a firmer path, it is important for BNM to reduce the degree of monetary policy accommodation in a measured and gradual manner.

## **V. FUTURE PROSPECTS AND PROPOSED STRATEGIES**

BNM expects domestic growth to moderate in 2023, amid a slower global economy, but will remain supported by domestic demand. BNM also highlighted that it will continue to monitor economic conditions and will use its policy 'levers' appropriately to aid a sustainable economic recovery.

Given a robust GDP growth print in the fourth quarter of 2022, signs of further economic expansion in the second half of 2023 albeit at a moderate pace, and broadening second-round effects on inflation, there is a possibility that BNM might hike rates again in 2023.

As such, the fund will look to increase returns while moderately lengthening duration of money market placements.

## **VI. SOFT COMMISSIONS**

The Manager has received soft commissions from brokers/dealers in the form of goods and services such as research materials, data and quotation services incidental to investment management of the Fund and investment related publications. Such soft commissions received are utilised in the investment management of the Fund and are of demonstrable benefit to the Fund and Unitholders and there was no churning of trades.

## **VII. SECURITIES LENDING OR REPURCHASE TRANSACTIONS**

No securities lending or repurchase transactions have been carried out during the financial period under review.

## **VIII. CROSS TRADE TRANSACTIONS**

No cross trade transactions have been carried out during the financial period under review.

## STATEMENT BY THE MANAGER

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I, Hoo See Kheng, as the Director of Hong Leong Asset Management Bhd, do hereby state that, in the opinion of the Manager, the accompanying unaudited condensed financial statements set out on pages 12 to 35 are drawn up in accordance with the provision of the Deeds and give a true and fair view of the financial position of the Fund as at 31 March 2023 and of its financial performance, changes in equity and cash flows for the financial period ended 31 March 2023 in accordance with the Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" and International Financial Reporting Standards ("IFRS") 34 "Interim Financial Reporting".

For and on behalf of the Manager,

**Hong Leong Asset Management Bhd**  
**(Company No.: 199401033034 (318717-M))**

**HOO SEE KHENG**

Chief Executive Officer/Executive Director

Kuala Lumpur  
18 May 2023

# TRUSTEE'S REPORT

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## TO THE UNIT HOLDERS OF HONG LEONG MONEY MARKET FUND ("Fund")

We have acted as Trustee of the Fund for the financial period ended 31 March 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, Hong Leong Asset Management Bhd has operated and managed the Fund during the period covered by these financial statements in accordance with the following:-

- (1) Limitations imposed on the investment powers of the management company under the deed, the securities laws and the Guidelines on Unit Trust Funds;
- (2) Valuation and pricing is carried out in accordance with the deed; and
- (3) Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

We are of the opinion that the distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

For Deutsche Trustees Malaysia Berhad

**Ng Hon Leong**  
Head, Fund Operations

**Jiva Munusamy**  
Head, Client Management

Kuala Lumpur  
18 May 2023

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)*

FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

	Note	2023 RM	2022 RM
<b>INVESTMENT INCOME</b>			
Interest income from financial assets measured at fair value through profit or loss ("FVTPL")		36,702,281	80,267,313
Interest income from financial assets measured at amortised cost		32,666	22,287
		<u>36,734,947</u>	<u>80,289,600</u>
<b>EXPENDITURE</b>			
Management fee	4	(3,606,934)	(13,062,116)
Trustee's fee	5	(83,524)	(220,957)
Auditors' remuneration		(2,817)	(2,817)
Tax agent's fee		(1,732)	(1,646)
Other expenses		(36,298)	(28,483)
		<u>(3,731,305)</u>	<u>(13,316,019)</u>
<b>PROFIT BEFORE TAXATION</b>		33,003,642	66,973,581
Taxation	6	-	-
<b>PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD</b>		<u>33,003,642</u>	<u>66,973,581</u>
Profit after taxation is made up as follows:			
Realised amount		<u>33,003,642</u>	<u>66,973,581</u>
Distributions for the financial period:			
Net distributions	7	<u>32,721,700</u>	<u>47,371,865</u>
Net distributions per unit (sen)	7	<u>1.6050</u>	<u>0.4881</u>
Gross distributions per unit (sen)	7	<u>1.6050</u>	<u>0.4881</u>

The accompanying notes to the financial statements form an integral part of these unaudited condensed financial statements.

# CONDENSED STATEMENT OF FINANCIAL POSITION *(Unaudited)*

**AS AT 31 MARCH 2023**

	Note	31.03.2023 RM	30.09.2022 RM
<b>ASSETS</b>			
Cash at banks		618,531	585,688
Amount due from the Manager			
-creation of units		3,467,219	2,367,493
Financial assets at fair value through profit or loss ("FVTPL")	8	1,952,574,168	2,480,944,508
<b>TOTAL ASSETS</b>		<u>1,956,659,918</u>	<u>2,483,897,689</u>
<b>LIABILITIES</b>			
Amount due to the Manager			
-cancellation of units		-	1,000
-management fee		586,824	735,798
Amount due to the Trustee		13,636	16,795
Distribution payable		596,590	563,673
Other payables and accruals		6,955	11,501
<b>TOTAL LIABILITIES</b>		<u>1,204,005</u>	<u>1,328,767</u>
<b>NET ASSET VALUE OF THE FUND</b>		<u>1,955,455,913</u>	<u>2,482,568,922</u>
<b>EQUITY</b>			
Unit holders' capital		1,939,201,229	2,466,596,180
Retained earnings		16,254,684	15,972,742
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>		<u>1,955,455,913</u>	<u>2,482,568,922</u>
<b>UNITS IN CIRCULATION (UNITS)</b>	9	<u>1,954,668,222</u>	<u>2,481,855,540</u>
<b>NET ASSET VALUE PER UNIT (RM)</b>		<u>1.0004</u>	<u>1.0003</u>

The accompanying notes to the financial statements form an integral part of these unaudited condensed financial statements.

# CONDENSED STATEMENT OF CHANGES IN EQUITY *(Unaudited)*

FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

	Note	Unit holders' capital RM	Retained earnings RM	Total RM
Balance as at 1 October 2022		2,466,596,180	15,972,742	2,482,568,922
Movement in net asset value:				
Creation of units from applications		532,146,742	-	532,146,742
Creation of units from distributions		25,012,722	-	25,012,722
Cancellation of units		(1,084,554,415)	-	(1,084,554,415)
Total comprehensive income for the financial period		-	33,003,642	33,003,642
Distributions for the financial period	7	-	(32,721,700)	(32,721,700)
Balance as at 31 March 2023		<u>1,939,201,229</u>	<u>16,254,684</u>	<u>1,955,455,913</u>
Balance as at 1 October 2021		10,692,404,051	1,936,850	10,694,340,901
Movement in net asset value:				
Creation of units from applications		2,947,486,727	-	2,947,486,727
Creation of units from distributions		25,077,823	-	25,077,823
Cancellation of units		(9,785,771,835)	-	(9,785,771,835)
Total comprehensive income for the financial period		-	66,973,581	66,973,581
Distributions for the financial period	7	-	(47,371,864)	(47,371,864)
Balance as at 31 March 2022		<u>3,879,196,766</u>	<u>21,538,567</u>	<u>3,900,735,333</u>

The accompanying notes to the financial statements form an integral part of these unaudited condensed financial statements.



# CONDENSED STATEMENT OF CASH FLOWS

(Unaudited)

FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023

	2023 RM	2022 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Proceeds from maturity of deposits with licensed financial institutions	8,959,730,000	44,275,496,000
Placement of deposits with licensed financial institutions	(8,431,270,000)	(37,493,980,000)
Interest income received from financial asset measured at FVTPL and amortised cost	36,645,287	98,478,218
Management fee paid	(3,755,908)	(16,249,458)
Trustee's fee paid	(86,683)	(234,719)
Payment for other fees and expenses	(45,393)	(37,578)
Net cash generated from operating activities	561,217,303	6,863,472,463
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from creation of units	531,047,016	2,927,132,712
Payments for cancellation of units	(1,084,555,415)	(9,786,310,199)
Payments for distributions	(7,676,061)	(22,262,550)
Net cash used in financing activities	(561,184,460)	(6,881,440,037)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	32,843	(17,967,574)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	585,688	18,020,079
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	618,531	52,505

The accompanying notes to the financial statements form an integral part of these unaudited condensed financial statements.

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS *(Unaudited)*

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**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2023**

## **1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES**

Hong Leong Money Market Fund ("the Fund") was constituted pursuant to the execution of a Deed dated 13 June 2014 and Supplemental Deeds dated 25 March 2015, 20 July 2017, 25 May 2021 and 1 October 2021 ("the Deeds") between the Manager, Hong Leong Asset Management Bhd and the Trustee, Deutsche Trustees Malaysia Berhad for the unit holders of the Fund.

The Fund aims to provide regular income while maintaining capital stability by investing primarily into deposits and money market instruments.

The investments of the Fund will essentially be in deposits and/or money market instruments that will mature within 365 days. At least 90% of the Fund's net asset value will be invested in such instruments in Malaysia. However, the Fund is permitted to also invest in deposits and money market instruments (i.e. negotiable instruments of deposits (NIDs)) with maturity periods of more than 365 days but no longer than 732 days in Malaysia and these investments are limited to 10% of the Fund's net asset value. The Fund commenced operations on 13 October 2014 and will continue its operations until terminated as provided under Part 12 of the Deed.

The Manager of the Fund is Hong Leong Asset Management Bhd, a company incorporated in Malaysia. The principal activity of the Manager is the management of unit trust funds and private investment mandates. Its holding company is Hong Leong Capital Berhad, a company incorporated in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad.

The financial statements were authorised for issue by the Manager on 18 May 2023.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements:

### **(a) Basis of preparation**

The condensed financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" and International Financial Reporting Standards ("IFRS") 34 "Interim Financial Reporting".

The condensed financial statements should be read in conjunction with the audited financial statements of the Fund for the financial year ended 30 September 2022 which have been prepared in accordance with the provisions of the Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

### **(b) Financial assets and financial liabilities**

#### Classification

The Fund classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income ('OCI') or through profit or loss), and
- those to be measured at amortised cost.

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flows characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the

assets' performance and to make decisions. The Fund has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. The contractual cash flows of the Fund's debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

The Fund classifies cash at banks and amount due from the Manager as financial assets measured at amortised cost as these financial assets are held to collect contractual cash flows consisting of the amount outstanding.

The Fund classifies amounts due to the Manager, amount due to the Trustee, distribution payable and other payables and accruals as financial liabilities measured at amortised cost.

### Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date – the date on which the Fund commits to purchase or sell the asset. Deposits with licensed financial institutions are initially recognised at fair value.

Financial liabilities, within the scope of MFRS 9, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are derecognised when it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Deposits with licensed financial institutions are stated at fair value. Due to the short term nature of the deposits, the cost plus accrued interest calculated based on the effective interest rate method over the period from the date of placement to the date of maturity of the respective deposits is a reasonable estimate of fair value. Financial assets at amortised cost and other financial liabilities are subsequently carried at amortised cost using the effective interest rate method.

### Impairment

The Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management considers both historical analysis and forward looking information in determining any expected credit loss. Management considers the probability of default to be closed to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Fund.

### Significant increase in credit risk

A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due.

### Definition of default and credit-impaired financial assets

Any contractual payment which is more than 90 days past due is considered credit impaired.

### Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of obligor's sources of income or assets to generate sufficient future cash flows to pay the amount. The Fund may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains. There are no write-offs/recoveries during the financial period.

### **(c) Functional and presentation currency**

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is the Fund's functional and presentation currency.

### **(d) Income recognition**

Interest income from deposits with licensed financial institutions and auto-sweep facility bank account are recognised on the effective interest rate method on an accrual basis.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets, the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

### **(e) Cash and cash equivalents**

For the purpose of statement of cash flows, cash and cash equivalents comprise cash at banks held in highly liquid investments that are readily convertible to known amounts of cash with an original maturity of three months or lesser which are subject to an insignificant risk of changes in value.

### **(f) Taxation**

Current tax expense is determined according to Malaysian tax laws at the prevailing tax rate based on the taxable profit earned during the financial period.

### **(g) Distributions**

A distribution to the Fund's unit holders is accounted for as a deduction from realised reserve. A proposed distribution is recognised as a liability in the financial period in which it is approved by the Board of Directors of the Manager.

### **(h) Unit holders' capital**

The unit holders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". Those criteria include:

- the units entitle the unit holder to a proportionate share of the Fund's net asset value;
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase the units; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss and change in the net asset value of the Fund.

The outstanding units are carried at the redemption amount that is payable at the date of the statement of financial position if unit holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's net asset value per unit at the time of creation and cancellation. The Fund's net asset value per unit is calculated by dividing the net assets attributable to unit holders with the total number of outstanding units.

## (i) Fair value of financial instruments

Financial instruments comprise financial assets and financial liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The information presented herein represents the estimates of fair values as at the date of the statement of financial position.

The Fund's financial assets and financial liabilities are measured on an ongoing basis at either fair value or at amortised cost based on the respective classification.

The following table analyses the financial assets and financial liabilities of the Fund in the statement of financial position as at the reporting date:

	Financial assets at FVTPL RM	Financial assets/ liabilities at amortised cost RM	Total RM
<b>31.03.2023</b>			
<u>Financial assets</u>			
Cash at banks	-	618,531	618,531
Amount due from the Manager			
-creation of units	-	3,467,219	3,467,219
Financial assets at FVTPL (Note 8)	1,952,574,168	-	1,952,574,168
	<u>1,952,574,168</u>	<u>4,085,750</u>	<u>1,956,659,918</u>
<u>Financial liabilities</u>			
Amount due to the Manager			
-management fee	-	586,824	586,824
Amount due to the Trustee	-	13,636	13,636
Distribution payable	-	596,590	596,590
Other payables and accruals	-	6,955	6,955
	<u>-</u>	<u>1,204,005</u>	<u>1,204,005</u>



	Financial assets at FVTPL RM	Financial assets/ liabilities at amortised cost RM	Total RM
<b>30.09.2022</b>			
<u>Financial assets</u>			
Cash at banks	-	585,688	585,688
Amount due from the Manager			
-creation of units	-	2,367,493	2,367,493
Financial assets at FVTPL (Note 8)	2,480,944,508	-	2,480,944,508
	<u>2,480,944,508</u>	<u>2,953,181</u>	<u>2,483,897,689</u>
<u>Financial liabilities</u>			
Amount due to the Manager			
-cancellation of units	-	1,000	1,000
-management fee	-	735,798	735,798
Amount due to the Trustee	-	16,795	16,795
Distribution payable	-	563,673	563,673
Other payables and accruals	-	11,501	11,501
	-	<u>1,328,767</u>	<u>1,328,767</u>

All liabilities are financial liabilities which are carried at amortised cost.

## (j) **Critical accounting estimates and judgments in applying accounting policies**

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Funds' results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgments are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In undertaking any of the Fund's investment, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the Securities Commission Malaysia's Guidelines on Unit Trust Funds.

However, the Manager is of the opinion that there are no accounting policies which require significant judgment to be exercised.

### **3. FAIR VALUE ESTIMATION**

The fair value of financial assets traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the reporting date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of the fair value.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques. The Fund uses a variety of methods and makes assumptions that are based on market conditions existing at each period end date. Valuation techniques used for non-standardised financial instruments such as options, currency swaps and other over-the-counter derivatives, include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs.

For instruments for which there is no active market, the Fund may use internally developed models, which are usually based on valuation methods and techniques generally recognised as standard within the industry.

Valuation models are used primarily to value unlisted equity, debt securities and other debt instruments for which market were or have been inactive during the financial period. Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty and valuation techniques employed may not fully reflect all factors relevant to the positions the Fund holds. Valuations are therefore adjusted, where appropriate, to allow for additional factors including model risk, liquidity risk and counter party risk.

An active market is a market in which transactions for the asset take place with sufficient frequency and volume to provide pricing information on an on-going basis.

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2); and
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that requires significant adjustment

based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy of the Fund's financial assets (by class) measured at fair value:

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
<b>31.03.2023</b>				
<u>Financial assets at FVTPL:</u>				
- Deposits with licensed financial institutions	-	1,952,574,168	-	1,952,574,168
<b>30.09.2022</b>				
<u>Financial assets at FVTPL:</u>				
- Deposits with licensed financial institutions	-	2,480,944,508	-	2,480,944,508

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include deposits with licensed financial institutions. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

- (ii) The carrying values of financial assets (other than financial assets at FVTPL) and financial liabilities are a reasonable approximation of their fair values due to their short term nature.

#### **4. MANAGEMENT FEE**

In accordance with Division 13.1 of the Deed, the Manager is entitled to a management fee of up to 1.00% per annum calculated daily based on the net asset value of the Fund.

For the financial period ended 31 March 2023, the management fee is recognised at an average rate of 0.35% (2022: 0.30%) per annum.

There is no further liability to the Manager in respect of management fee other than the amount recognised above.

#### **5. TRUSTEE'S FEE**

In accordance with Division 13.2 of the Deed, the Trustee is entitled to a fee not exceeding 0.01% subject to a minimum of RM10,000 per annum calculated daily based on the net asset value of the Fund.

For the financial period ended 31 March 2023, the Trustee's fee is recognised at an average rate of 0.0080% (2022: 0.0075%) per annum.

There is no further liability to the Trustee in respect of Trustee's fee other than the amount recognised above.

## 6. TAXATION

	2023 RM	2022 RM
Tax charge for the financial period:		
Current taxation	-	-

The numerical reconciliation between profit before taxation multiplied by the Malaysian statutory income tax rate and tax expense of the Fund is as follows:

	2023 RM	2022 RM
Profit before taxation	33,003,642	66,973,581
Taxation at Malaysian statutory rate of 24% (2022: 24%)	7,920,874	16,073,659
Tax effects of:		
Investment income not subject to tax	(8,816,387)	(19,269,504)
Expenses not deductible for tax purposes	20,562	53,507
Restriction on tax deductible expenses for unit trust fund	874,951	3,142,338
Taxation	-	-

## 7. DISTRIBUTIONS

	2023 RM	2022 RM
Prior financial year's realised income	15,972,742	1,936,850
Interest income from financial assets at FVTPL and amortised cost	18,672,628	56,262,380
Less: Expenses	(1,923,670)	(10,827,365)
Net distributions amount	32,721,700	47,371,865
Net distributions per unit (sen)	1.6050	0.4881
Gross distributions per unit (sen)	1.6050	0.4881

### Date of Declaration

#### Distribution on 3/4 October

Gross/net distribution per unit (sen)	0.0500	0.0310
---------------------------------------	--------	--------

#### Distribution on 11 October

Gross/net distribution per unit (sen)	0.0570	0.0320
---------------------------------------	--------	--------

#### Distribution on 17/18 October

Gross/net distribution per unit (sen)	0.0420	0.0310
---------------------------------------	--------	--------

#### Distribution on 25 October

Gross/net distribution per unit (sen)	0.0570	0.0310
---------------------------------------	--------	--------

#### Distribution on 31 October/1 November

Gross/net distribution per unit (sen)	0.0440	0.0320
---------------------------------------	--------	--------

#### Distribution on 7/8 November

Gross/net distribution per unit (sen)	0.0530	0.0310
---------------------------------------	--------	--------

#### Distribution on 14/15 November

Gross/net distribution per unit (sen)	0.0540	0.0320
---------------------------------------	--------	--------

#### Distribution on 21/22 November

Gross/net distribution per unit (sen)	0.0550	0.0310
---------------------------------------	--------	--------

#### Distribution on 29 November

Gross/net distribution per unit (sen)	0.0650	0.0320
---------------------------------------	--------	--------

#### Distribution on 5/6 December

Gross/net distribution per unit (sen)	0.0510	0.0310
---------------------------------------	--------	--------

#### Distribution on 12/13 December

Gross/net distribution per unit (sen)	0.0600	0.0320
---------------------------------------	--------	--------

#### Distribution on 19/20 December

Gross/net distribution per unit (sen)	0.0630	0.0310
---------------------------------------	--------	--------

#### Distribution on 27 December

Gross/net distribution per unit (sen)	0.0750	0.0310
---------------------------------------	--------	--------

	2023 RM	2022 RM
<b>Distribution on 3 January</b>		
Gross/net distribution per unit (sen)	0.0690	0.0340
<b>Distribution on 9/10 January</b>		
Gross/net distribution per unit (sen)	0.0590	0.0038
<b>Distribution on 16/17 January</b>		
Gross/net distribution per unit (sen)	0.0680	0.0073
<b>Distribution on 25/24 January</b>		
Gross/net distribution per unit (sen)	0.0860	0.0035
<b>Distribution on 30/31 January</b>		
Gross/net distribution per unit (sen)	0.0500	0.0035
<b>Distribution on 7 February</b>		
Gross/net distribution per unit (sen)	0.0780	0.0035
<b>Distribution on 13/14 February</b>		
Gross/net distribution per unit (sen)	0.0600	0.0035
<b>Distribution on 20/21 February</b>		
Gross/net distribution per unit (sen)	0.0700	0.0035
<b>Distribution on 27/28 February</b>		
Gross/net distribution per unit (sen)	0.0690	0.0035
<b>Distribution on 6/7 March</b>		
Gross/net distribution per unit (sen)	0.0690	0.0035
<b>Distribution on 13/14 March</b>		
Gross/net distribution per unit (sen)	0.0680	0.0035
<b>Distribution on 20/21 March</b>		
Gross/net distribution per unit (sen)	0.0660	0.0035
<b>Distribution on 27/28 March</b>		
Gross/net distribution per unit (sen)	0.0670	0.0035



Net distributions above are sourced from prior financial year's and current financial period's realised income. Gross distributions are derived using total income less total expenses.

Gross distribution per unit is derived from net realised income less expenses divided by units in circulation, while net distribution per unit is derived from net realised income less expenses and taxation divided by units in circulation.

## 8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS ("FVTPL")

	31.03.2023 RM	30.09.2022 RM
Financial assets at FVTPL:		
Deposit with licensed financial institutions	1,952,574,168	2,480,944,508

Financial assets at FVTPL as at 31 March 2023 are as detailed below:

	Nominal value RM	Aggregate cost RM	Fair value RM	Percentage of net asset value %
<b>DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS*</b>				
Alliance Bank Malaysia Berhad	305,000,000	306,924,870	306,924,870	15.70
AmBank (M) Berhad	89,520,000	89,961,942	89,961,942	4.60
CIMB Bank Berhad	302,010,000	302,210,985	302,210,985	15.45
Hong Leong Bank Berhad	312,258,000	312,555,671	312,555,671	15.98
Maybank Islamic Berhad	50,000,000	50,258,904	50,258,904	2.57
Public Bank Berhad	340,030,000	341,373,331	341,373,331	17.46
RHB Bank Berhad	214,480,000	214,911,834	214,911,834	10.99
United Overseas Bank (Malaysia) Bhd	334,170,000	334,376,631	334,376,631	17.10
<b>TOTAL DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS</b>	<b>1,947,468,000</b>	<b>1,952,574,168</b>	<b>1,952,574,168</b>	<b>99.85</b>

Financial assets at FVTPL as at 30 September 2022 are as detailed below:

	Nominal value RM	Aggregate cost RM	Fair value RM	Percentage of net asset value %
<b>DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS*</b>				
AmBank (M) Berhad	281,324,000	281,713,758	281,713,758	11.35
Bank Islam Malaysia Berhad	219,000,000	220,011,345	220,011,345	8.86
CIMB Bank Berhad	393,100,000	394,340,260	394,340,260	15.88
Hong Leong Bank Berhad	438,619,000	438,865,657	438,865,657	17.68
Malayan Banking Berhad	458,441,000	459,871,875	459,871,875	18.52
Public Bank Berhad	334,089,000	334,278,628	334,278,628	13.47
RHB Bank Berhad	351,355,000	351,862,985	351,862,985	14.17
<b>TOTAL DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS</b>	<b>2,475,928,000</b>	<b>2,480,944,508</b>	<b>2,480,944,508</b>	<b>99.93</b>

\* The weighted average effective interest rates per annum are as follows:

	31.03.2023 %	30.09.2022 %
Deposits with licensed financial institutions	3.95	2.97

Deposits with licensed financial institutions have an average remaining maturity of 48 days (30.09.2022: 44 days).

## 9. UNITS IN CIRCULATION

	01.10.2022 to 31.03.2023 No. of units	01.10.2021 to 30.09.2022 No. of units
At the beginning of the financial period/year	2,481,855,540	10,692,906,044
Add: Creation of units during the financial period/year		
- Arising from applications	531,953,808	4,165,830,090
- Arising from distributions	25,010,221	53,763,808
Less: Cancellation of units during the financial period/year	(1,084,151,347)	(12,430,644,402)
At the end of the financial period/year	1,954,668,222	2,481,855,540

## 10. TOTAL EXPENSE RATIO ("TER")

	2023 %	2022 %
TER (annualised)	0.36	0.34

Total expense ratio includes management fee, Trustee's fee, auditors' remuneration, tax agent's fee and other expenses for the financial period divided by the Fund's average net asset value calculated on a daily basis and is calculated as follows:

$$\text{TER} = \frac{(A+B+C+D+E)}{F} \times 100$$

Where;

A = Management fee

B = Trustee's fee

C = Auditors' remuneration

D = Tax agent's fee

E = Other expenses

F = Average net asset value of the Fund calculated on a daily basis

The average net asset value of the Fund for the financial period calculated on a daily basis is RM2,063,827,614 (2022: RM7,768,765,273).

## 11. PORTFOLIO TURNOVER RATIO ("PTR")

	2023 Times	2022 Times
PTR	4.21	5.26

PTR is derived from the following calculation:

$$\frac{(\text{Total acquisitions for the financial period} + \text{total disposals for the financial period}) / 2}{\text{Average net asset value of the Fund for the financial period calculated on a daily basis}}$$

Where; total acquisitions for the financial period

= RM8,431,270,000 (2022: RM37,493,980,000)

total disposals for the financial period

= RM8,959,730,000 (2022: RM44,275,496,000)

## 12. UNITS HELD BY THE MANAGER AND RELATED PARTIES TRANSACTIONS AND BALANCES

The related parties and their relationships with the Fund are as follows:

<u>Related parties</u>	<u>Relationships</u>
Hong Leong Asset Management Bhd	The Manager
Hong Leong Islamic Asset Management Sdn Bhd	Subsidiary of the Manager
Hong Leong Capital Berhad	Holding company of the Manager
Hong Leong Financial Group Berhad ("HLFG")	Ultimate holding company of the Manager
Subsidiaries and associates of HLFG as disclosed in its financial statements	Subsidiaries and associate companies of the ultimate holding company of the Manager

	<b>31.03.2023</b>		<b>30.09.2022</b>	
	<b>Units</b>	<b>RM</b>	<b>Units</b>	<b>RM</b>
HLA Holdings Sdn Bhd	112,896,133	112,896,133	167,159,119	167,209,267
HLIB Nominees (Asing) Sdn Bhd	49,101	49,101	48,459	48,474
HLIB Nominees (Tempatan) Sdn Bhd	153,387	153,387	4,036,727	4,037,938
HLIB Nominees (Tempatan) Sdn Bhd -CARSEM-ESOS	2,847	2,847	-	-
HLIB Nominees (Tempatan) Sdn Bhd -MPI-ESOS	3,933,987	3,933,987	-	-
	<u>117,035,455</u>	<u>117,035,455</u>	<u>171,244,305</u>	<u>171,295,679</u>

The above units were transacted at the prevailing market price.

No units were held by the Manager as at 31 March 2023 and 30 September 2022.

In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are other related party transactions and balances. The Manager is of the opinion that all transactions with the related companies have been entered into at agreed terms between the related parties.

	<b>31.03.2023</b>	<b>30.09.2022</b>
	<b>RM</b>	<b>RM</b>
<u>Related party balances</u>		
Cash at bank:		
- Hong Leong Bank Berhad	712	786
Deposits with licensed financial institutions:		
- Hong Leong Bank Berhad	312,555,671	438,865,657
	<u>312,556,383</u>	<u>438,866,443</u>
<hr/>		
	<b>2023</b>	<b>2022</b>
	<b>RM</b>	<b>RM</b>
<u>Related party transactions</u>		
Interest income from deposits with licensed financial institutions:		
- Hong Leong Bank Berhad	3,765,646	6,819,094
- Hong Leong Islamic Bank Berhad	2,088,291	4,241,777
	<u>5,853,937</u>	<u>11,060,871</u>
Interest income from auto-sweep facility bank account:		
- Hong Leong Bank Berhad	<u>28,038</u>	<u>22,026</u>

# Performance Data

## A (i) Portfolio Compositions: Deposits & Cash Equivalents

(ii) Total Net Asset Value	(ex-distribution)
(iii) Net Asset Value Per Unit	(ex-distribution)
Units in Circulation	(ex-distribution)
(iv) Highest/Lowest NAV Per Unit (ex-distribution)	Highest NAV Per Unit Lowest NAV Per Unit
(v) Total Return of the Fund*	
- Capital Growth	
- Income Distribution	
(vi) The distribution (gross) is made out of:-	
- The Fund's Capital	
- The Fund's Income	
- Total Distribution Amount	
- The Fund's Capital (% of Total Distribution Amount)	
- The Fund's Income (% of Total Distribution Amount)	
(vii) Distribution Per Unit	Additional Units Distribution (Gross) Distribution (Net) Distribution Date Cum-Distribution NAV/Unit EX-Distribution NAV/Unit
	Additional Units Distribution (Gross) Distribution (Net) Distribution Date Cum-Distribution NAV/Unit EX-Distribution NAV/Unit
	Additional Units Distribution (Gross) Distribution (Net) Distribution Date Cum-Distribution NAV/Unit EX-Distribution NAV/Unit
	Additional Units Distribution (Gross) Distribution (Net) Distribution Date Cum-Distribution NAV/Unit EX-Distribution NAV/Unit
	Additional Units Distribution (Gross) Distribution (Net) Distribution Date Cum-Distribution NAV/Unit EX-Distribution NAV/Unit

Financial Period 30/09/22- 31/03/23 %	Financial Year 30/09/21- 30/09/22 %	Financial Year 30/09/20- 30/09/21 %	Financial Year 30/09/19- 30/09/20 %
100.00	100.00	100.00	100.00
RM1,955,455,913	RM2,482,568,922	RM10,694,340,901	RM10,341,549,405
RM1.0004 1,954,668,222	RM1.0003 2,481,855,540	RM1.0001 10,692,906,044	RM1.0001 10,340,514,546
RM1.0009 RM1.0001	RM1.0085 RM1.0000	RM1.0004 RM1.0000	RM1.0007 RM1.0000
1.63%	1.94%	1.62%	2.73%
0.01%	0.02%	0.00%	0.01%
1.62%	1.92%	1.62%	2.72%
0.0000 sen/unit	0.0000 sen/unit	0.0000 sen/unit	0.0000 sen/unit
1.6050 sen/unit	1.9052 sen/unit	1.6120 sen/unit	2.6870 sen/unit
1.6050 sen/unit	1.9052 sen/unit	1.6120 sen/unit	2.6870 sen/unit
0%	0%	0%	0%
100%	100%	100%	100%
-	-	-	-
0.0500 sen/unit	0.0310 sen/unit	0.0340 sen/unit	0.0560 sen/unit
0.0500 sen/unit	0.0310 sen/unit	0.0340 sen/unit	0.0560 sen/unit
03/10/2022	04/10/2021	05/10/2020	07/10/2019
RM1.0005	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0570 sen/unit	0.0320 sen/unit	0.0330 sen/unit	0.0560 sen/unit
0.0570 sen/unit	0.0320 sen/unit	0.0330 sen/unit	0.0560 sen/unit
11/10/2022	11/10/2021	12/10/2020	14/10/2019
RM1.0006	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0420 sen/unit	0.0310 sen/unit	0.0320 sen/unit	0.0600 sen/unit
0.0420 sen/unit	0.0310 sen/unit	0.0320 sen/unit	0.0600 sen/unit
17/10/2022	18/10/2021	19/10/2020	21/10/2019
RM1.0004	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0570 sen/unit	0.0310 sen/unit	0.0320 sen/unit	0.0630 sen/unit
0.0570 sen/unit	0.0310 sen/unit	0.0320 sen/unit	0.0630 sen/unit
25/10/2022	25/10/2021	26/10/2020	29/10/2019
RM1.0006	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0440 sen/unit	0.0320 sen/unit	0.0310 sen/unit	0.0460 sen/unit
0.0440 sen/unit	0.0320 sen/unit	0.0310 sen/unit	0.0460 sen/unit
31/10/2022	01/11/2021	02/11/2020	04/11/2019
RM1.0004	RM1.0003	RM1.0003	RM1.0005
RM1.0000	RM1.0000	RM1.0000	RM1.0000

# Performance Data

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Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit



Financial Period 30/09/22- 31/03/23 %	Financial Year 30/09/21- 30/09/22 %	Financial Year 30/09/20- 30/09/21 %	Financial Year 30/09/19- 30/09/20 %
-	-	-	-
0.0530 sen/unit	0.0310 sen/unit	0.0310 sen/unit	0.0590 sen/unit
0.0530 sen/unit	0.0310 sen/unit	0.0310 sen/unit	0.0590 sen/unit
07/11/2022	08/11/2021	09/11/2020	11/11/2019
RM1.0005	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0540 sen/unit	0.0320 sen/unit	0.0280 sen/unit	0.0590 sen/unit
0.0540 sen/unit	0.0320 sen/unit	0.0280 sen/unit	0.0590 sen/unit
14/11/2022	15/11/2021	16/11/2020	18/11/2019
RM1.0005	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0550 sen/unit	0.0310 sen/unit	0.0280 sen/unit	0.0590 sen/unit
0.0550 sen/unit	0.0310 sen/unit	0.0280 sen/unit	0.0590 sen/unit
21/11/2022	22/11/2021	23/11/2020	25/11/2019
RM1.0006	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0650 sen/unit	0.0320 sen/unit	0.0290 sen/unit	0.0590 sen/unit
0.0650 sen/unit	0.0320 sen/unit	0.0290 sen/unit	0.0590 sen/unit
29/11/2022	29/11/2021	30/11/2020	02/12/2019
RM1.0007	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0510 sen/unit	0.0310 sen/unit	0.0280 sen/unit	0.0580 sen/unit
0.0510 sen/unit	0.0310 sen/unit	0.0280 sen/unit	0.0580 sen/unit
05/12/2022	06/12/2021	07/12/2020	09/12/2019
RM1.0005	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0600 sen/unit	0.0320 sen/unit	0.0290 sen/unit	0.0580 sen/unit
0.0600 sen/unit	0.0320 sen/unit	0.0290 sen/unit	0.0580 sen/unit
12/12/2022	13/12/2021	14/12/2020	16/12/2019
RM1.0006	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0630 sen/unit	0.0310 sen/unit	0.0290 sen/unit	0.0580 sen/unit
0.0630 sen/unit	0.0310 sen/unit	0.0290 sen/unit	0.0580 sen/unit
19/12/2022	20/12/2021	21/12/2020	23/12/2019
RM1.0006	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0750 sen/unit	0.0310 sen/unit	0.0280 sen/unit	0.0580 sen/unit
0.0750 sen/unit	0.0310 sen/unit	0.0280 sen/unit	0.0580 sen/unit
27/12/2022	27/12/2021	28/12/2020	30/12/2019
RM1.0008	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000

# Performance Data

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Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Financial Period 30/09/22- 31/03/23 %	Financial Year 30/09/21- 30/09/22 %	Financial Year 30/09/20- 30/09/21 %	Financial Year 30/09/19- 30/09/20 %
-	-	-	-
0.0690 sen/unit	0.0340 sen/unit	0.0320 sen/unit	0.0620 sen/unit
0.0690 sen/unit	0.0340 sen/unit	0.0320 sen/unit	0.0620 sen/unit
03/01/2023	03/01/2022	04/01/2021	06/01/2020
RM1.0007	RM1.0003	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0590 sen/unit	0.00380 sen/unit	0.0300 sen/unit	0.0620 sen/unit
0.0590 sen/unit	0.00380 sen/unit	0.0300 sen/unit	0.0620 sen/unit
09/01/2023	10/01/2022	11/01/2021	13/01/2020
RM1.0006	RM1.0004	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0680 sen/unit	0.0073 sen/unit	0.0310 sen/unit	0.0620 sen/unit
0.0680 sen/unit	0.0073 sen/unit	0.0310 sen/unit	0.0620 sen/unit
16/01/2023	17/01/2022	18/01/2021	20/01/2020
RM1.0007	RM1.0007	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0860 sen/unit	0.0035 sen/unit	0.0320 sen/unit	0.0700 sen/unit
0.0860 sen/unit	0.0035 sen/unit	0.0320 sen/unit	0.0700 sen/unit
25/01/2023	24/01/2022	25/01/2021	28/01/2020
RM1.0009	RM1.0010	RM1.0003	RM1.0007
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0500 sen/unit	0.0350 sen/unit	0.0350 sen/unit	0.0530 sen/unit
0.0500 sen/unit	0.0350 sen/unit	0.0350 sen/unit	0.0530 sen/unit
30/01/2023	31/01/2022	02/02/2021	03/02/2020
RM1.0005	RM1.0014	RM1.0004	RM1.0005
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0780 sen/unit	0.0035 sen/unit	0.0270 sen/unit	0.0610 sen/unit
0.0780 sen/unit	0.0035 sen/unit	0.0270 sen/unit	0.0610 sen/unit
07/02/2023	07/02/2022	08/02/2021	10/02/2020
RM1.0008	RM1.0017	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0600 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0600 sen/unit
0.0600 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0600 sen/unit
13/02/2023	14/02/2022	15/02/2021	17/02/2020
RM1.0006	RM1.0021	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0700 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0600 sen/unit
0.0700 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0600 sen/unit
20/02/2023	21/02/2022	22/02/2021	24/02/2020
RM1.0007	RM1.0024	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000

# Performance Data

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Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Financial Period 30/09/22- 31/03/23 %	Financial Year 30/09/21- 30/09/22 %	Financial Year 30/09/20- 30/09/21 %	Financial Year 30/09/19- 30/09/20 %
-	-	-	-
0.0690 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0600 sen/unit
0.0690 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0600 sen/unit
27/02/2023	28/02/2022	01/03/2021	02/03/2020
RM1.0007	RM1.0027	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0690 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0600 sen/unit
0.0690 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0600 sen/unit
06/03/2023	07/03/2022	08/03/2021	09/03/2020
RM1.0007	RM1.0030	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0680 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0590 sen/unit
0.0680 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0590 sen/unit
13/03/2023	14/03/2022	15/03/2021	16/03/2020
RM1.0007	RM1.0033	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0660 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0600 sen/unit
0.0660 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0600 sen/unit
20/03/2023	21/03/2022	22/03/2021	23/03/2020
RM1.0007	RM1.0037	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
0.0670 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0580 sen/unit
0.0670 sen/unit	0.0035 sen/unit	0.0310 sen/unit	0.0580 sen/unit
27/03/2023	28/03/2022	29/03/2021	30/03/2020
RM1.0007	RM1.0040	RM1.0003	RM1.0006
RM1.0000	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
-	0.0035 sen/unit	0.0310 sen/unit	0.0580 sen/unit
-	0.0035 sen/unit	0.0310 sen/unit	0.0580 sen/unit
-	04/04/2022	05/04/2021	06/04/2020
-	RM1.0043	RM1.0003	RM1.0006
-	RM1.0042	RM1.0000	RM1.0000
-	-	-	-
-	0.0035 sen/unit	0.0320 sen/unit	0.0570 sen/unit
-	0.0035 sen/unit	0.0320 sen/unit	0.0570 sen/unit
-	11/04/2022	12/04/2021	13/04/2020
-	RM1.0046	RM1.0003	RM1.0006
-	RM1.0046	RM1.0000	RM1.0000
-	-	-	-
-	0.0035 sen/unit	0.0310 sen/unit	0.0580 sen/unit
-	0.0035 sen/unit	0.0310 sen/unit	0.0580 sen/unit
-	18/04/2022	19/04/2021	20/04/2020
-	RM1.0049	RM1.0003	RM1.0006
-	RM1.0049	RM1.0000	RM1.0000

# Performance Data

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Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Financial Period 30/09/22- 31/03/23 %	Financial Year 30/09/21- 30/09/22 %	Financial Year 30/09/20- 30/09/21 %	Financial Year 30/09/19- 30/09/20 %
-	-	-	-
-	0.0035 sen/unit	0.0320 sen/unit	0.0570 sen/unit
-	0.0035 sen/unit	0.0320 sen/unit	0.0570 sen/unit
-	25/04/2022	26/04/2021	27/04/2020
-	RM1.0053	RM1.0003	RM1.0006
-	RM1.0052	RM1.0000	RM1.0000
-	-	-	-
-	0.0035 sen/unit	0.0310 sen/unit	0.0550 sen/unit
-	0.0035 sen/unit	0.0310 sen/unit	0.0550 sen/unit
-	05/05/2022	03/05/2021	04/05/2020
-	RM1.0057	RM1.0003	RM1.0006
-	RM1.0057	RM1.0000	RM1.0000
-	-	-	-
-	0.0035 sen/unit	0.0320 sen/unit	0.0630 sen/unit
-	0.0035 sen/unit	0.0320 sen/unit	0.0630 sen/unit
-	09/05/2022	10/05/2021	12/05/2020
-	RM1.0059	RM1.0003	RM1.0006
-	RM1.0059	RM1.0000	RM1.0000
-	-	-	-
-	0.0035 sen/unit	0.0310 sen/unit	0.0450 sen/unit
-	0.0035 sen/unit	0.0310 sen/unit	0.0450 sen/unit
-	17/05/2022	17/05/2021	18/05/2020
-	RM1.0063	RM1.0003	RM1.0005
-	RM1.0062	RM1.0000	RM1.0000
-	-	-	-
-	0.0035 sen/unit	0.0310 sen/unit	0.0660 sen/unit
-	0.0035 sen/unit	0.0310 sen/unit	0.0660 sen/unit
-	23/05/2022	24/05/2021	27/05/2020
-	RM1.0065	RM1.0003	RM1.0007
-	RM1.0065	RM1.0000	RM1.0000
-	-	-	-
-	0.0035 sen/unit	0.0320 sen/unit	0.0660 sen/unit
-	0.0035 sen/unit	0.0320 sen/unit	0.0660 sen/unit
-	30/05/2022	31/05/2021	27/05/2020
-	RM1.0069	RM1.0003	RM1.0007
-	RM1.0068	RM1.0000	RM1.0000
-	-	-	-
-	0.0035 sen/unit	0.0350 sen/unit	0.0360 sen/unit
-	0.0035 sen/unit	0.0350 sen/unit	0.0360 sen/unit
-	07/06/2022	08/06/2021	01/06/2020
-	RM1.0072	RM1.0004	RM1.0004
-	RM1.0072	RM1.0000	RM1.0000
-	-	-	-
-	0.0035 sen/unit	0.0270 sen/unit	0.0550 sen/unit
-	0.0035 sen/unit	0.0270 sen/unit	0.0550 sen/unit
-	13/06/2022	14/06/2021	09/06/2020
-	RM1.0075	RM1.0003	RM1.0006
-	RM1.0075	RM1.0000	RM1.0000

# Performance Data

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Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit



Financial Period 30/09/22- 31/03/23 %	Financial Year 30/09/21- 30/09/22 %	Financial Year 30/09/20- 30/09/21 %	Financial Year 30/09/19- 30/09/20 %
-	-	-	-
-	0.0035 sen/unit	0.0320 sen/unit	0.0400 sen/unit
-	0.0035 sen/unit	0.0320 sen/unit	0.0400 sen/unit
-	20/06/2022	21/06/2021	15/06/2020
-	RM1.0078	RM1.0003	RM1.0004
-	RM1.0078	RM1.0000	RM1.0000
-	-	-	-
-	0.0035 sen/unit	0.0310 sen/unit	0.0460 sen/unit
-	0.0035 sen/unit	0.0310 sen/unit	0.0460 sen/unit
-	27/06/2022	28/06/2021	22/06/2020
-	RM1.0082	RM1.0003	RM1.0005
-	RM1.0081	RM1.0000	RM1.0000
-	-	-	-
-	0.2546 sen/unit	0.0310 sen/unit	0.0420 sen/unit
-	0.2546 sen/unit	0.0310 sen/unit	0.0420 sen/unit
-	04/07/2022	05/07/2021	29/06/2020
-	RM1.0085	RM1.0003	RM1.0004
-	RM1.0059	RM1.0000	RM1.0000
-	-	-	-
-	0.0700 sen/unit	0.0310 sen/unit	0.0390 sen/unit
-	0.0700 sen/unit	0.0310 sen/unit	0.0390 sen/unit
-	12/07/2022	12/07/2021	06/07/2020
-	RM1.0064	RM1.0003	RM1.0004
-	RM1.0057	RM1.0000	RM1.0000
-	-	-	-
-	0.0700 sen/unit	0.0310 sen/unit	0.0390 sen/unit
-	0.0700 sen/unit	0.0310 sen/unit	0.0390 sen/unit
-	18/07/2022	19/07/2021	13/07/2020
-	RM1.0060	RM1.0003	RM1.0004
-	RM1.0053	RM1.0000	RM1.0000
-	-	-	-
-	0.0600 sen/unit	0.0310 sen/unit	0.0380 sen/unit
-	0.0600 sen/unit	0.0310 sen/unit	0.0380 sen/unit
-	25/07/2022	26/07/2021	20/07/2020
-	RM1.0057	RM1.0003	RM1.0004
-	RM1.0051	RM1.0000	RM1.0000
-	-	-	-
-	0.1900 sen/unit	0.0320 sen/unit	0.0370 sen/unit
-	0.1900 sen/unit	0.0320 sen/unit	0.0370 sen/unit
-	01/08/2022	02/08/2021	27/07/2020
-	RM1.0055	RM1.0003	RM1.0004
-	RM1.0036	RM1.0000	RM1.0000
-	-	-	-
-	0.1000 sen/unit	0.0320 sen/unit	0.0370 sen/unit
-	0.1000 sen/unit	0.0320 sen/unit	0.0370 sen/unit
-	08/08/2022	09/08/2021	03/08/2020
-	RM1.0041	RM1.0003	RM1.0004
-	RM1.0031	RM1.0000	RM1.0000

# Performance Data

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Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Additional Units  
Distribution (Gross)  
Distribution (Net)  
Distribution Date  
Cum-Distribution NAV/Unit  
EX-Distribution NAV/Unit

Financial Period 30/09/22- 31/03/23 %	Financial Year 30/09/21- 30/09/22 %	Financial Year 30/09/20- 30/09/21 %	Financial Year 30/09/19- 30/09/20 %
-	-	-	-
-	0.0900 sen/unit	0.0310 sen/unit	0.0370 sen/unit
-	0.0900 sen/unit	0.0310 sen/unit	0.0370 sen/unit
-	15/08/2022	16/08/2021	10/08/2020
-	RM1.0035	RM1.0003	RM1.0004
-	RM1.0026	RM1.0000	RM1.0000
-	-	-	-
-	0.0900 sen/unit	0.0320 sen/unit	0.0370 sen/unit
-	0.0900 sen/unit	0.0320 sen/unit	0.0370 sen/unit
-	22/08/2022	23/08/2021	17/08/2020
-	RM1.0031	RM1.0003	RM1.0004
-	RM1.0022	RM1.0000	RM1.0000
-	-	-	-
-	0.0900 sen/unit	0.0320 sen/unit	0.0360 sen/unit
-	0.0900 sen/unit	0.0320 sen/unit	0.0360 sen/unit
-	29/08/2022	30/08/2021	24/08/2020
-	RM1.0026	RM1.0003	RM1.0004
-	RM1.0017	RM1.0000	RM1.0000
-	-	-	-
-	0.1700 sen/unit	0.0310 sen/unit	0.0410 sen/unit
-	0.1700 sen/unit	0.0310 sen/unit	0.0410 sen/unit
-	05/09/2022	06/09/2021	01/09/2020
-	RM1.0022	RM1.0003	RM1.0004
-	RM1.0005	RM1.0000	RM1.0000
-	-	-	-
-	0.0940 sen/unit	0.0320 sen/unit	0.0300 sen/unit
-	0.0940 sen/unit	0.0320 sen/unit	0.0300 sen/unit
-	12/09/2022	13/09/2021	07/09/2020
-	RM1.0009	RM1.0003	RM1.0003
-	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
-	0.0460 sen/unit	0.0310 sen/unit	0.0350 sen/unit
-	0.0460 sen/unit	0.0310 sen/unit	0.0350 sen/unit
-	19/09/2022	20/09/2021	14/09/2020
-	RM1.0005	RM1.0003	RM1.0004
-	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
-	0.0470 sen/unit	0.0310 sen/unit	0.0340 sen/unit
-	0.0470 sen/unit	0.0310 sen/unit	0.0340 sen/unit
-	26/09/2022	27/09/2021	21/09/2020
-	RM1.0005	RM1.0003	RM1.0003
-	RM1.0000	RM1.0000	RM1.0000
-	-	-	-
-	-	-	0.0330 sen/unit
-	-	-	0.0330 sen/unit
-	-	-	28/09/2020
-	-	-	RM1.0003
-	-	-	RM1.0000

# Performance Data

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(viii) Total Expense Ratio (TER)

(ix) Portfolio Turnover Ratio (PTR) (times)

**B. Average Total Return, NAV Per Unit-to-NAV  
Per Unit basis (as at 31/03/2023)\***

- (i) One Year
- (ii) Three Years
- (iii) Five Years

\* Source: Lipper For Investment Management  
(Returns are calculated after adjusting for Distribution and/or additional units, if any)

# The PTR decreased by 7.43 times (63.83%) to 4.21 times for the financial period from 01 October 2022 to 31 March 2023 versus 11.64 times for the financial year ended 30 September 2022 and 1.05 times (19.96%) as compared to 5.26 times for the financial period from 01 October 2021 to 31 March 2022 mainly due to **lower level of rebalancing activities undertaken by the Fund.**

Financial Period 30/09/21- 31/03/22 %	Financial Year 30/09/20- 30/09/21 %	Financial Year 30/09/19- 30/09/20 %	Financial Year 30/09/18- 30/09/19 %
0.36%	0.33%	0.47%	0.32%
4.21#	11.64	6.78	6.19
2.68%			
2.17%			
2.83%			

# Corporate Information

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## **Manager**

Hong Leong Asset Management Bhd [199401033034 (318717-M)]

## **Registered Office**

Level 30, Menara Hong Leong  
No. 6, Jalan Damanlela  
Bukit Damansara  
50490 Kuala Lumpur

## **Business Office**

Level 18, Block B, Plaza Zurich  
No. 12, Jalan Gelenggang  
Bukit Damansara  
50490 Kuala Lumpur

## **Board of Directors**

Ms. Lee Jim Leng  
Mr. Hoo See Kheng  
Dato' Abdul Majit Bin Ahmad Khan  
Tunku Dato' Mahmood Fawzy Bin Tunku Muhiyiddin

## **Executive Director / Chief Executive Officer**

Mr. Hoo See Kheng

## **Trustee**

Deutsche Trustees Malaysia Berhad

## **Auditor**

PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146)

## **Agents**

Hong Leong Bank Berhad  
Registered Independent Tied Agents with FiMM

# Corporate Directory

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## **Head Office**

Level 18, Block B, Plaza Zurich  
No. 12, Jalan Gelenggang  
Bukit Damansara  
50490 Kuala Lumpur  
Tel: 03-2081 8600  
Fax: 03-2081 8500  
Website: [www.hlam.com.my](http://www.hlam.com.my)  
E-mail: [inquiry@hlam.hongleong.com.my](mailto:inquiry@hlam.hongleong.com.my)

## **Pulau Pinang**

No. 441-1-3  
Pulau Tikus Plaza, Jalan Burmah  
10350 Pulau Tikus, Pulau Pinang  
Tel: 04-2288 112, 04-2289 112  
Fax: 04-2283 112

## **Ipoh**

2nd Floor, Lot 3, Persiaran Greentown 4  
Greentown Business Centre  
30450 Ipoh, Perak  
Tel: 05-2558 388, 05-2559 388  
Fax: 05-2558 389

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Hong Leong Asset Management Bhd  
[www.hlam.com.my](http://www.hlam.com.my)

