

Hong Leong Money Market Fund

Annual Report

Financial Year Ended 30 September 2025

2024/2025

Audited



HONG LEONG MONEY MARKET FUND

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Manager's Review and Report

I. FUND INFORMATION

Fund Name

Hong Leong Money Market Fund ("HLMMF" or "the Fund")

Fund Category

Money Market

Fund Type

Income

Investment Objective

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

Duration of the Fund and its termination date, where applicable

Not Applicable

Benchmark

Maybank Overnight Deposit Rate

Distribution Policy

Distribution of income*** will be on a quarterly basis, subject to availability of income.

Notes:

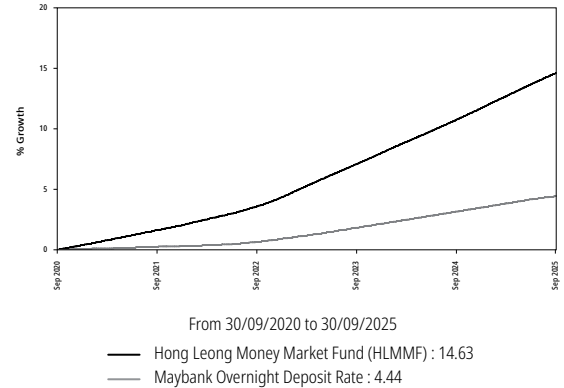
* Income will be distributed in the form of additional Units.

** Please take note that the Fund is not a capital guaranteed or a capital protected fund and that the returns are not guaranteed.

*** Income may be distributed in the form of additional Units.

II. FUND PERFORMANCE

Chart 1: Performance of the Fund versus the benchmark covering the last five financial years



Source: Lipper, 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 Annual Report covers the twelve-month financial year from 1 October 2024 to 30 September 2025.

The Fund posted a return of 3.51% (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested) in the past twelve months while its benchmark the Maybank Overnight Deposit Rate registered a return of 1.24%. During the financial year under review, the Fund had distributed 52 times of income distributions to its Unit holders. Unit holders 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 49-64.

For the five financial years ended 30 September 2025, the Fund has registered a return of 14.63% compared to the benchmark's return of 4.44% while distributing a total gross income of 10.3806 sen per unit (net income of 10.3806 sen per unit).

Table 1: Performance of the Fund for the following periods as at 30 September 2025 (Source: Lipper)

	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years	Since Launch
HLMMF Return (%)	0.83	1.74	3.51	10.66	14.63	35.89	39.92
Benchmark (%)	0.26	0.59	1.24	3.76	4.44	13.48	15.68

Table 2: Return of the Fund based on NAV Per Unit-to-NAV Per Unit basis for the period 30 September 2024 to 30 September 2025 (Source: Lipper)

	30-Sep-25	30-Sep-24	Return (%)
NAV Per Unit	RM1.0335	RM1.0002*	3.51#
Benchmark	1.00%	1.30%	1.24
vs Benchmark (%)	-	-	2.27

* NAV Per Unit after adjusting income distribution on 30 September 2024.

Return is calculated after adjusting for income distributions during the financial year under review.

Table 3: Financial Highlights

The Net Asset Value attributable to Unit holders is represented by:

	30-Sep-25 (RM)	30-Sep-24 (RM)	Change (%)
Unit Holders' Capital	2,609,082,027	2,072,133,564	25.91
Retained Earnings	90,829,795	17,150,017	429.62
Net Asset Value	2,699,911,822	2,089,283,581	29.23
Units in Circulation	2,612,508,977	2,087,645,202	25.14

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 years ended 30 September

	Financial Year 2025	Financial Year 2024	Financial Year 2023
Highest NAV Per Unit (RM)	1.0335	1.0008	1.0009
Lowest NAV Per Unit (RM)	1.0003	1.0001	1.0001
Capital Growth (%)	3.33	-0.02	0.01
Income Distribution (%)	0.18	3.44	3.36
Total Return (%)	3.51	3.42	3.37

Source: Lipper, 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 for the financial year ended 30 September 2025

	1 Year	3 Years	5 Years
Average Total Return (%)	3.51	3.55	2.93

Source: Lipper, 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 for the financial years ended 30 September

Financial Year	2025	2024	2023	2022	2021
Annual Total Return (%)	3.51	3.42	3.37	1.94	1.62

Source: Lipper, 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 2024 to September 2025

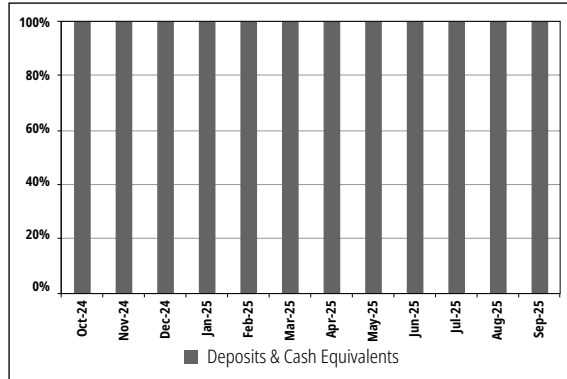


Chart 3: Sector Allocation as at 30 September 2025

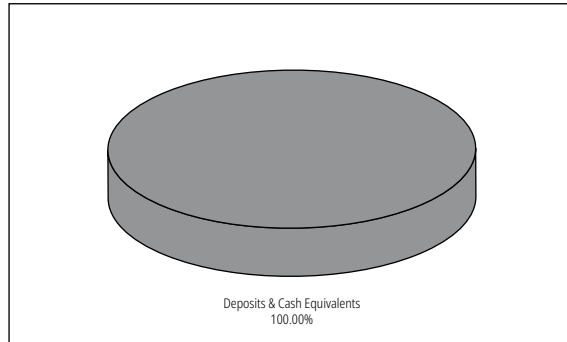
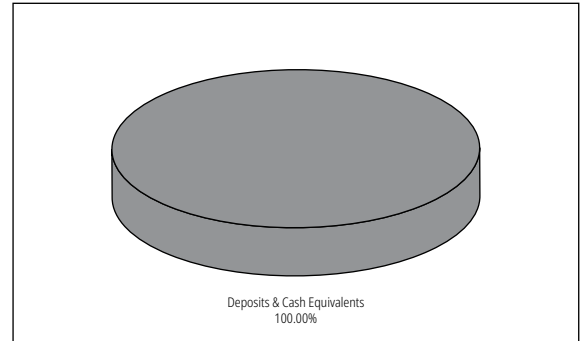


Chart 4: Portfolio Composition by Ratings as at 30 September 2025



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 NAV is allocated into deposit placements with various financial institutions.

Currently, the Fund's duration is approximately 2.59 months.

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

IV. MARKET REVIEW

During the financial year under review, following the December 2024 cut bringing its Fed Funds Target Rate (FFTR) to 4.25%-4.50%. The primary motivation for the cut was a cooling labour market and a desire to maintain economic strength. While inflation had made progress, the Federal Reserve's (Fed) focus shifted to managing the risk of a potential economic slowdown. Moving into 2025, Fed had entered a period of holding rates steady for the first eight months. The pause was a reflection of the conflicting signals in the economy. The Fed's September meeting marked a return to rate cuts with a 25 basis points (bps) reduction to a new target range of 4.00%-4.25%. It was widely anticipated by the market and this move signalled a shift in the Fed's primary concern from fighting inflation to mitigating a weakening labour market. Going forward, the Fed will continue to be highly data dependent. This suggest that while a pause is possible, the Fed is on a path of further cautious easing.

Malaysia's inflation slight pick-up to +1.90% in the month of October and further down to +1.80% and +1.70% for both November and December respectively. The decline in mobile communication services prices and increased competition in the mobile services market drives a sharp drop in Information & Communication sector. This brought the entire year 2024 inflation rate to an average of +1.80% (2023: +2.50%). Moving into 2025, inflation held steady at +1.70% in January and further eased to range of +1.50%-1.10% from February towards June. June's inflation surprised on the downside marking its lowest point to 1.10%. This primarily driven by a slowdown in transport costs and moderated price increase in accommodation services. Transport costs rose at a much slower pace, which was a result of lower fuel prices including diesel and RON97 petrol. However, in July inflation rebounded slightly to 1.20% and further up to 1.30% in August. This rebound was partially due to the coming into effect of the Sales and Service Tax (SST) expansion from 1 July 2025 and a rise in domestic demand pressures.

Meanwhile, Malaysia's economy expanded at a steady pace of 4.4% in the second quarter of 2025 (1Q 2025: 4.4%), slightly below with the advanced estimate and market consensus of 4.5%. Growth was mainly driven by strong domestic demand on healthy household spending, stable labour market and supportive government policies such as minimum wage increases and civil servant salary adjustment. Investment also saw a notable boost, contributed by both private and public sector projects. While the services and manufacturing sectors remained key contributors to growth, the mining and quarrying sector was a drag on the economy due to planned maintenance activities.

Bank Negara Malaysia (BNM) took a significant step in its July Monetary Policy Committee (MPC) meeting by reducing the Overnight Policy Rate (OPR) 25 bps to 2.75% marking the first rate cut in over two years. This policy adjustment reflected the central bank's growing concern over the sustainability of Malaysia's economic recovery amid rising external risks and subdued inflationary pressures. The decision came against a backdrop of softening domestic and global economic indicators. One of the most pressing concerns was the imposition of the new United States (US) tariffs on Malaysian exports, set to take effect in August. These trade tensions, coupled with persistent geopolitical uncertainties and weakening global demand have raised downside risks to Malaysia's export-oriented economy.

V. FUTURE PROSPECTS AND PROPOSED STRATEGIES

BNM to adopt a neutral and data dependent stance while highlighting numerous positive developments with domestic demand supported by a firm labour market. Hence, this should have wiped out expectations for any further easing not only for the rest of the year but probably into 2026. BNM also cited that the current stance as appropriate to balance growth support with price stability.

Malaysia's 2025 full year average inflation is expected between 1.50%-2.30% (2024: 1.8%). The global economic environment, including shifts in trade policies, geopolitical tensions and fluctuations in global commodity prices will continue to influence Malaysia's inflation. Based on this, BNM is likely remain neutral with no rush to adjust the OPR and maintain at 2.75% for the rest of the year.

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

STATEMENT BY THE MANAGER

VI. SOFT COMMISSIONS

The Manager may receive 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 Unit holders and there was no churning of trades.

During the financial year under review, the Fund has not received goods or services by way of soft commissions.

VII. SECURITIES LENDING OR REPURCHASE TRANSACTIONS

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

VIII. CROSS TRADE TRANSACTIONS

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

I, Chue Kwok Yan, as the Director of Hong Leong Asset Management Bhd, do hereby state that, in the opinion of the Manager, the financial statements set out on pages 16 to 48 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 30 September 2025 and of its financial performance, changes in equity and cash flows for the financial year ended 30 September 2025 in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

For and on behalf of the Manager,
Hong Leong Asset Management Bhd
(Company No.: 199401033034 (318717-M))

CHUE KWOK YAN
Chief Executive Officer/Executive Director

Kuala Lumpur
20 November 2025

Note: Q = Quarter

TRUSTEE'S REPORT

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

We have acted as Trustee of the Fund for the financial year ended 30 September 2025 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 year covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the management company under the deed, 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

Kuala Lumpur
20 November 2025

Sylvia Beh
Chief Executive Officer

INDEPENDENT AUDITORS' REPORT

TO THE UNIT HOLDERS OF HONG LEONG MONEY MARKET FUND

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of Hong Leong Money Market Fund ("the Fund") give a true and fair view of the financial position of the Fund as at 30 September 2025, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 30 September 2025, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 16 to 48.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors' report thereon

The Manager of the Fund is responsible for the other information. The other information comprises the Manager's Review and Report, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to terminate the Fund, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

OTHER MATTERS

This report is made solely to the unit holders of the Fund and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
20 November 2025

	Note	2025 RM	2024 RM
INVESTMENT INCOME			
Interest income from financial assets measured at fair value through profit or loss ("FVTPL")		86,775,800	76,162,478
Interest income from financial assets measured at amortised cost		26,158	25,880
		<u>86,801,958</u>	<u>76,188,358</u>
EXPENDITURE			
Management fee	4	(8,022,600)	(7,152,301)
Trustee's fee	5	(184,413)	(165,763)
Auditors' remuneration		(6,600)	(6,600)
Tax agent's fee		(3,350)	(3,410)
Other expenses		(89,977)	(85,345)
		<u>(8,306,940)</u>	<u>(7,413,419)</u>
PROFIT BEFORE TAXATION		78,495,018	68,774,939
Taxation	6	-	-
PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		<u>78,495,018</u>	<u>68,774,939</u>
Profit after taxation is made up as follows:			
Realised amount		<u>78,495,018</u>	<u>68,774,939</u>
Distributions for the financial year:			
Net distributions	7	<u>4,815,240</u>	<u>68,064,262</u>
Net distributions per unit (sen)	7	<u>0.2254</u>	<u>3.3340</u>
Gross distributions per unit (sen)	7	<u>0.2254</u>	<u>3.3340</u>

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

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

	Note	2025 RM	2024 RM
ASSETS			
Cash at banks		21,266	43,258
Amount due from the Manager			
-creation of units		2,791	18,708,655
Financial assets at FVTPL	8	2,721,031,060	2,071,151,449
TOTAL ASSETS		<u>2,721,055,117</u>	<u>2,089,903,362</u>
LIABILITIES			
Amount due to the Manager			
-cancellation of units		20,323,356	-
-management fee		783,928	595,625
Amount due to the Trustee		17,826	13,788
Distribution payable		7,817	-
Other payables and accruals		10,368	10,368
TOTAL LIABILITIES		<u>21,143,295</u>	<u>619,781</u>
NET ASSET VALUE OF THE FUND		<u>2,699,911,822</u>	<u>2,089,283,581</u>
EQUITY			
Unit holders' capital		2,609,082,027	2,072,133,564
Retained earnings		90,829,795	17,150,017
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		<u>2,699,911,822</u>	<u>2,089,283,581</u>
UNITS IN CIRCULATION (UNITS)	9	<u>2,612,508,977</u>	<u>2,087,645,202</u>
NET ASSET VALUE PER UNIT (RM)		<u>1.0335</u>	<u>1.0008</u>

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

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	Unit holders' capital RM	Retained earnings RM	Total RM
Balance as at 1 October 2024		2,072,133,564	17,150,017	2,089,283,581
Movement in net asset value:				
Creation of units from applications		2,770,996,104	-	2,770,996,104
Creation of units from distributions		3,756,809	-	3,756,809
Cancellation of units		(2,237,804,450)	-	(2,237,804,450)
Total comprehensive income for the financial year		-	78,495,018	78,495,018
Distributions for the financial year	7	-	(4,815,240)	(4,815,240)
Balance as at 30 September 2025		<u>2,609,082,027</u>	<u>90,829,795</u>	<u>2,699,911,822</u>
Balance as at 1 October 2023		2,191,891,586	16,439,340	2,208,330,926
Movement in net asset value:				
Creation of units from applications		1,126,848,770	-	1,126,848,770
Creation of units from distributions		52,596,363	-	52,596,363
Cancellation of units		(1,299,203,155)	-	(1,299,203,155)
Total comprehensive income for the financial year		-	68,774,939	68,774,939
Distributions for the financial year	7	-	(68,064,262)	(68,064,262)
Balance as at 30 September 2024		<u>2,072,133,564</u>	<u>17,150,017</u>	<u>2,089,283,581</u>

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

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from maturity of deposits with licensed financial institutions	19,928,761,000	20,308,158,000
Placement of deposits with licensed financial institutions	(20,576,007,000)	(20,174,796,000)
Interest income received from financial asset measured at FVTPL and amortised cost	84,168,347	75,575,531
Management fee paid	(7,834,297)	(7,190,755)
Trustee's fee paid	(180,375)	(166,590)
Payment for other fees and expenses	(99,927)	(94,156)
Net cash (used in)/generated from operating activities	(571,192,252)	201,486,030
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	2,789,701,968	1,113,200,866
Payments for cancellation of units	(2,217,481,094)	(1,299,203,155)
Payments for distributions	(1,050,614)	(15,796,346)
Net cash generated from/(used in) financing activities	571,170,260	(201,798,635)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(21,992)	(312,605)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	43,258	355,863
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	21,266	43,258

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

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, 1 October 2021, 18 May 2022 and 30 January 2023 (collectively referred to as “the Deeds”) between Hong Leong Asset Management Bhd (“the Manager”) and Deutsche Trustees Malaysia Berhad (“the Trustee”) 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 397 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 397 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 Deeds.

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, private retirement schemes 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 20 November 2025.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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 financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) and International Financial Reporting Standards.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss.

The preparation of financial statements in conformity with MFRS and International Financial Reporting Standards requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reported financial year. It also requires the Manager to exercise their judgement in the process of applying the Fund’s accounting policies. The Manager believes that the underlying assumptions are appropriate and the Fund’s financial statements therefore present the financial position results fairly. Although these estimates and judgement are based on the Manager’s best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2(i).

- (i) Standards, amendments to published standard and interpretations that are applicable and effective:

The Fund has applied the following standards and amendments for the first time for the financial year beginning on 1 October 2024:

- Amendments to MFRS 101 ‘Classification of liabilities as current or non-current’ clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity’s expectations or events after the reporting date (e.g. the receipt of a waiver or a breach of covenant).

- (ii) Standards and amendment that have been issued that are applicable to the Fund but not yet effective:

- Amendments to MFRS 9 and MFRS 7 ‘Amendments to the Classification and Measurement of Financial Instruments’ (effective 1 January 2026):
 - The amendments clarify that financial assets are derecognised when the rights to the cash flows expire or when the asset is transferred, and financial liabilities are derecognised at the settlement date (i.e. when the liability is extinguished or qualifies for derecognition).
 - There is an optional exception to derecognise a financial liability at a date earlier than the settlement date if the cash transfer takes place through an electronic payment system, provided that all the specified criteria are met;

- The amendments also clarify and add further guidance for assessing whether a financial asset meets the sole payments of principal and interest (“SPPI”) criterion;
 - There are additional new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
 - The amendments update the disclosures for equity instruments designated at fair value through other comprehensive income (“FVOCI”).
- MFRS 18 ‘Presentation and Disclosure in Financial Statements’ (effective 1 January 2027) replaces MFRS 101 ‘Presentation of Financial Statements’.
 - The new MFRS introduces a new structure of profit or loss statement.
 - (a) Income and expenses are classified into 3 new main categories:
 - i. Operating category which typically includes results from the main business activities;
 - ii. Investing category that presents the results of investments in associates and joint ventures and other assets that generate a return largely independently of other resources; and
 - iii. Financing category that presents income and expenses from financing liabilities.

(b) Entities are required to present two new specified subtotals: ‘Operating profit or loss’ and ‘Profit or loss before financing and income taxes’.

- Management-defined performance measures are disclosed in a single note and reconciled to the most similar specified subtotal in MFRS Accounting Standards.
- Changes to the guidance on aggregation and disaggregation which focus on grouping items based on their shared characteristics.

The Fund is currently still assessing the effect of the above standards and amendments. No other new standards or amendments to standards are expected to have a material effect on the financial statements of the Fund.

(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 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 amount 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 year.

(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 and deposits 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 year.

(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 year 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) Critical accounting estimates and judgements 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 Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgements 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 judgement to be exercised.

3. FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund is exposed to a variety of risks which include market risk (inclusive of interest rate risk), credit risk, liquidity risk and capital risk.

Financial risk management is carried out through internal control process adopted by the Manager and adherence to the investment restrictions as stipulated in the prospectus.

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
2025			
<u>Financial assets</u>			
Cash at banks	-	21,266	21,266
Amount due from the Manager			
-creation of units	-	2,791	2,791
Financial assets at FVTPL (Note 8)	2,721,031,060	-	2,721,031,060
	2,721,031,060	24,057	2,721,055,117
<u>Financial liabilities</u>			
Amount due to the Manager			
-cancellation of units	-	20,323,356	20,323,356
-management fee	-	783,928	783,928
Amount due to the Trustee	-	17,826	17,826
Distribution payable	-	7,817	7,817
Other payables and accruals	-	10,368	10,368
	-	21,143,295	21,143,295
2024			
<u>Financial assets</u>			
Cash at banks	-	43,258	43,258
Amount due from the Manager			
-creation of units	-	18,708,655	18,708,655
Financial assets at FVTPL (Note 8)	2,071,151,449	-	2,071,151,449
	2,071,151,449	18,751,913	2,089,903,362
<u>Financial liabilities</u>			
Amount due to the Manager			
-management fee	-	595,625	595,625
Amount due to the Trustee	-	13,788	13,788
Other payables and accruals	-	10,368	10,368
	-	619,781	619,781

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

(a) Market risk

(i) Interest rate risk

Interest rate risk is the risk that the value of the Fund's investments and its return will fluctuate because of changes in market interest rates.

Interest rate is a general economic indicator that will have an impact on the management of the Fund. The Fund's exposure to the interest rate risk is mainly confined to short term placements with licensed financial institutions. The Manager overcomes the exposure by way of maintaining deposits on a short term basis.

As at end of each reporting year, the Fund is not exposed to a material level of interest rate risk as the deposits with licensed financial institutions are placed on a short term basis.

(b) Credit risk

Credit risk refers to the risk that an issuer or counterparty will default on its contractual obligation resulting in financial loss to the Fund.

The credit risk arising from placements of deposits with licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

The settlement terms of the proceeds from the creation of units receivable from the Manager are governed by the Securities Commission Malaysia's Guidelines on Unit Trust Funds.

The following table sets out the credit risk concentration of the Fund at the end of each reporting year:

	Cash at banks RM	Financial assets at FVTPL RM	Amount due from the Manager -creation of units RM	Total RM
2025				
- AAA	21,266	1,741,305,254	-	1,741,326,520
- AA2	-	459,351,393	-	459,351,393
- AA3	-	520,374,413	-	520,374,413
- NR	-	-	2,791	2,791
Total	21,266	2,721,031,060	2,791	2,721,055,117
2024				
- AAA	43,258	1,340,604,304	-	1,340,647,562
- AA1	-	53,956,896	-	53,956,896
- AA2	-	361,408,266	-	361,408,266
- AA3	-	315,181,983	-	315,181,983
- NR	-	-	18,708,655	18,708,655
Total	43,258	2,071,151,449	18,708,655	2,089,903,362

All financial assets of the Fund are neither past due nor impaired.

(c) Liquidity risk

Liquidity risk is the risk that investments cannot be readily sold at or near its actual value without taking a significant discount. This will result in lower net asset value of the Fund.

The Manager manages this risk by maintaining sufficient level of liquid assets to meet anticipated payments and cancellations of the units by unit holders. Liquid assets comprise cash at banks, deposits with licensed financial institutions and other instruments.

The table below summarises the Fund's financial liabilities into relevant maturity groupings based on the remaining period as at the end of each reporting year to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

	Less than 1 month RM	1 month to 1 year RM	Total RM
2025			
<u>Financial liabilities</u>			
Amount due to the Manager			
-cancellation of units	20,323,356	-	20,323,356
-management fee	783,928	-	783,928
Amount due to the Trustee	17,826	-	17,826
Distribution payable	7,817	-	7,817
Other payables and accruals	-	10,368	10,368
Contractual cash out flows	21,132,927	10,368	21,143,295
2024			
<u>Financial liabilities</u>			
Amount due to the Manager			
-management fee	595,625	-	595,625
Amount due to the Trustee	13,788	-	13,788
Other payables and accruals	-	10,368	10,368
Contractual cash out flows	609,413	10,368	619,781

(d) Capital risk

The capital of the Fund is represented by equity consisting of unit holders' capital and retained earnings. The amount of equity can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unit holders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unit holders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

(e) Fair value estimation

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 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 year 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 year. 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 counterparty risk.

An active market is a market in which transactions for the asset or liability 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 judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement 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
2025				
<u>Financial assets at FVTPL:</u>				
- Deposits with licensed financial institutions	-	2,721,031,060	-	2,721,031,060
2024				
<u>Financial assets at FVTPL:</u>				
- Deposits with licensed financial institutions	-	2,071,151,449	-	2,071,151,449

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 Deeds, 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 year ended 30 September 2025, the management fee is recognised at a rate of 0.35% (2024: 0.35%) 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 Deeds, the Trustee is entitled to a fee not exceeding 0.01% per annum subject to a minimum of RM10,000 per annum calculated daily based on the net asset value of the Fund.

For the financial year ended 30 September 2025 and 30 September 2024, the Trustee's fee is recognised at tier basis with the rate as per schedule below:

<u>Net asset value</u>	<u>Rate of Trustee fee</u>
Up to RM500 million	0.01000% of the net asset value of the Fund per annum
Next RM4.5 billion	0.00750% of the net asset value of the Fund per annum
Next RM5 billion	0.00250% of the net asset value of the Fund per annum
Next RM10 billion	0.00075% of the net asset value of the Fund per annum
Above RM20 billion	0.00050% of the net asset value of the Fund per annum

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

6. TAXATION

	2025	2024
	RM	RM
Tax charge for the financial year:		
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:

	2025	2024
	RM	RM
Profit before taxation	78,495,018	68,774,939
Taxation at Malaysian statutory rate of 24% (2024: 24%)	18,838,804	16,505,985
Tax effects of:		
Investment income not subject to tax	(20,832,470)	(18,285,206)
Expenses not deductible for tax purposes	45,220	40,747
Restriction on tax deductible expenses for unit trust fund	1,948,446	1,738,474
Taxation	-	-

7. DISTRIBUTIONS

Distributions to unit holders are derived from the following sources:

	2025 RM	2024 RM
Prior financial years' realised income	1,127,329	1,436,359
Interest income	4,083,497	73,801,063
Less: Expenses	(395,586)	(7,173,160)
Net distributions amount	<u>4,815,240</u>	<u>68,064,262</u>
Gross/net distributions per unit (sen)	<u>0.2254</u>	<u>3.3340</u>

Date of Entitlement

30 September 2024 / 2 October 2023

Gross/net distribution per unit (sen)	<u>0.0540</u>	<u>0.0650</u>
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7 October 2024 / 9 October 2023

Gross/net distribution per unit (sen)	<u>0.0390</u>	<u>0.0630</u>
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14 October 2024 / 16 October 2023

Gross/net distribution per unit (sen)	<u>0.0320</u>	<u>0.0640</u>
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21 October 2024 / 23 October 2023

Gross/net distribution per unit (sen)	<u>0.0250</u>	<u>0.0630</u>
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28 October 2024 / 30 October 2023

Gross/net distribution per unit (sen)	<u>0.0190</u>	<u>0.0640</u>
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4 November 2024 / 6 November 2023

Gross/net distribution per unit (sen)	<u>0.0130</u>	<u>0.0650</u>
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11 November 2024 / 14 November 2023

Gross/net distribution per unit (sen)	<u>0.0060</u>	<u>0.0740</u>
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18 November 2024 / 20 November 2023

Gross/net distribution per unit (sen)	<u>0.0010</u>	<u>0.0560</u>
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25 November 2024 / 27 November 2023

Gross/net distribution per unit (sen)	<u>0.0009</u>	<u>0.0660</u>
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2 December 2024 / 4 December 2023

Gross/net distribution per unit (sen)	<u>0.0007</u>	<u>0.0670</u>
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9 December 2024 / 11 December 2023

Gross/net distribution per unit (sen)	<u>0.0002</u>	<u>0.0670</u>
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	2025 RM	2024 RM
16 December 2024 / 18 December 2023		
Gross/net distribution per unit (sen)	<u>0.0003</u>	<u>0.0670</u>
23 December 2024 / 26 December 2023		
Gross/net distribution per unit (sen)	<u>0.0001</u>	<u>0.0780</u>
30 December 2024 / 2 January 2024		
Gross/net distribution per unit (sen)	<u>0.0008</u>	<u>0.0680</u>
6 January 2025 / 8 January 2024		
Gross/net distribution per unit (sen)	<u>0.0007</u>	<u>0.0580</u>
13 January 2025 / 15 January 2024		
Gross/net distribution per unit (sen)	<u>0.0007</u>	<u>0.0670</u>
20 January 2025 / 22 January 2024		
Gross/net distribution per unit (sen)	<u>0.0016</u>	<u>0.0670</u>
27 January 2025 / 29 January 2024		
Gross/net distribution per unit (sen)	<u>0.0001</u>	<u>0.0680</u>
3 February 2025 / 5 February 2024		
Gross/net distribution per unit (sen)	<u>0.0007</u>	<u>0.0670</u>
10 February 2025 / 13 February 2024		
Gross/net distribution per unit (sen)	<u>0.0008</u>	<u>0.0750</u>
17 February 2025 / 19 February 2024		
Gross/net distribution per unit (sen)	<u>0.0007</u>	<u>0.0550</u>
24 February 2025 / 26 February 2024		
Gross/net distribution per unit (sen)	<u>0.0004</u>	<u>0.0650</u>
3 March 2025 / 4 March 2024		
Gross/net distribution per unit (sen)	<u>0.0013</u>	<u>0.0640</u>
10 March 2025 / 11 March 2024		
Gross/net distribution per unit (sen)	<u>0.0011</u>	<u>0.0630</u>
17 March 2025 / 18 March 2024		
Gross/net distribution per unit (sen)	<u>0.0009</u>	<u>0.0630</u>
24 March 2025 / 25 March 2024		
Gross/net distribution per unit (sen)	<u>0.0004</u>	<u>0.0610</u>
2 April 2025 / 1 April 2024		
Gross/net distribution per unit (sen)	<u>0.0014</u>	<u>0.0610</u>

	2025 RM	2024 RM
7 April 2025 / 8 April 2024		
Gross/net distribution per unit (sen)	0.0012	0.0620
14 April 2025 / 15 April 2024		
Gross/net distribution per unit (sen)	0.0009	0.0620
21 April 2025 / 22 April 2024		
Gross/net distribution per unit (sen)	0.0008	0.0620
28 April 2025 / 29 April 2024		
Gross/net distribution per unit (sen)	0.0002	0.0620
5 May 2025 / 6 May 2024		
Gross/net distribution per unit (sen)	0.0013	0.0620
13 May 2025 / 13 May 2024		
Gross/net distribution per unit (sen)	0.0011	0.0630
19 May 2025 / 20 May 2024		
Gross/net distribution per unit (sen)	0.0005	0.0630
26 May 2025 / 27 May 2024		
Gross/net distribution per unit (sen)	0.0001	0.0630
3 June 2025 / 4 June 2024		
Gross/net distribution per unit (sen)	0.0014	0.0720
9 June 2025 / 10 June 2024		
Gross/net distribution per unit (sen)	0.0012	0.0530
16 June 2025 / 18 June 2024		
Gross/net distribution per unit (sen)	0.0006	0.0710
23 June 2025 / 24 June 2024		
Gross/net distribution per unit (sen)	0.0001	0.0540
30 June 2025 / 1 July 2024		
Gross/net distribution per unit (sen)	0.0014	0.0640
7 July 2025 / 9 July 2024		
Gross/net distribution per unit (sen)	0.0019	0.0730
14 July 2025 / 15 July 2024		
Gross/net distribution per unit (sen)	0.0013	0.0540

	2025 RM	2024 RM
21 July 2025 / 22 July 2024		
Gross/net distribution per unit (sen)	0.0010	0.0640
28 July 2025 / 29 July 2024		
Gross/net distribution per unit (sen)	0.0002	0.0640
4 August 2025 / 5 August 2024		
Gross/net distribution per unit (sen)	0.0019	0.0640
11 August 2025 / 12 August 2024		
Gross/net distribution per unit (sen)	0.0009	0.0650
18 August 2025 / 19 August 2024		
Gross/net distribution per unit (sen)	0.0006	0.0640
25 August 2025 / 26 August 2024		
Gross/net distribution per unit (sen)	0.0001	0.0650
2 September 2025 / 2 September 2024		
Gross/net distribution per unit (sen)	0.0004	0.0650
8 September 2025 / 9 September 2024		
Gross/net distribution per unit (sen)	0.0001	0.0650
17 September 2025 / 17 September 2024		
Gross/net distribution per unit (sen)	0.0019	0.0660
22 September 2025 / 23 September 2024		
Gross/net distribution per unit (sen)	0.0001	0.0510
29 September 2025		
Gross/net distribution per unit (sen)	0.0014	-
	Income	Capital
	RM	RM
	%	%
2025	4,815,240	100.00
	-	-
2024	68,064,262	100.00
	-	-

Net distributions above are sourced from prior and current financial years' 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.

Included in the above distributions was an amount of RM1,127,329 (2024: RM1,436,359) derived from prior financial years' realised income.

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

	2025 RM	2024 RM
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Financial assets at FVTPL:

Deposit with licensed financial institutions	2,721,031,060	2,071,151,449
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Financial assets at FVTPL as at 30 September 2025 are as detailed below:

	Nominal value RM	Aggregate cost RM	Fair value RM	Percentage of net asset value %
DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS*				
Affin Bank Berhad	390,000,000	395,131,404	395,131,404	14.64
Alliance Bank Malaysia Berhad	51,838,000	51,851,531	51,851,531	1.92
AmBank (M) Berhad	457,771,000	459,351,393	459,351,393	17.01
Bank Islam Malaysia Berhad	73,253,000	73,391,478	73,391,478	2.72
CIMB Bank Berhad	417,198,000	418,695,877	418,695,877	15.51
CIMB Islamic Bank Berhad	50,000,000	50,005,137	50,005,137	1.85
Hong Leong Bank Berhad	457,158,000	457,900,743	457,900,743	16.96
Hong Leong Investment Bank Berhad	77,995,000	78,012,797	78,012,797	2.89
Public Bank Berhad	439,521,000	441,410,136	441,410,136	16.35
Public Islamic Bank Berhad	206,874,000	207,456,236	207,456,236	7.68
United Overseas Bank (Malaysia) Berhad	87,045,000	87,824,328	87,824,328	3.25
TOTAL DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS	2,708,653,000	2,721,031,060	2,721,031,060	100.78

Financial assets at FVTPL as at 30 September 2024 are as detailed below:

	Nominal value RM	Aggregate cost RM	Fair value RM	Percentage of net asset value %
DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS*				
Affin Bank Berhad	115,000,000	115,594,000	115,594,000	5.53
AmBank (M) Berhad	359,007,000	361,408,266	361,408,266	17.30
Bank Islam Malaysia Berhad	198,767,000	199,587,983	199,587,983	9.55
CIMB Bank Berhad	307,703,000	308,874,522	308,874,522	14.79
Hong Leong Bank Berhad	289,994,000	290,906,012	290,906,012	13.92
Malayan Banking Berhad	320,324,000	320,967,928	320,967,928	15.36
Public Bank Berhad	349,580,000	352,364,145	352,364,145	16.87
Public Islamic Bank Berhad	67,265,000	67,491,697	67,491,697	3.23
RHB Bank Berhad	53,767,000	53,956,896	53,956,896	2.58
TOTAL DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS	2,061,407,000	2,071,151,449	2,071,151,449	99.13

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

	2025 %	2024 %
Deposits with licensed financial institutions	3.58	3.82

Deposits with licensed financial institutions have an average remaining maturity of 82 days (2024: 48 days).

9. UNITS IN CIRCULATION

	2025 No. of units	2024 No. of units
At the beginning of the financial year	2,087,645,202	2,207,302,033
Add: Creation of units during the financial year		
- Arising from applications	2,723,640,680	1,126,438,751
- Arising from distributions	3,740,251	52,590,921
Less: Cancellation of units during the financial year	(2,202,517,156)	(1,298,686,503)
At the end of the financial year	2,612,508,977	2,087,645,202

10. TOTAL EXPENSE RATIO (“TER”)

	2025 %	2024 %
TER	0.36	0.36

Total expense ratio includes management fee, Trustee’s fee, auditors’ remuneration, tax agent’s fee and other expenses for the financial year 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 year calculated on a daily basis is RM2,293,619,918 (2024: RM2,043,167,253).

11. PORTFOLIO TURNOVER RATIO (“PTR”)

	2025 Times	2024 Times
PTR	8.83	9.91

PTR is derived from the following calculation:

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

Average net asset value of the Fund for the financial year calculated on a daily basis

Where;

total placement for the financial year
= RM20,576,007,000 (2024: RM20,174,796,000)

total maturity for the financial year
= RM19,928,761,000 (2024: RM20,308,158,000)

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
HLB Nominees (Tempatan) Sdn Bhd	Subsidiary of the ultimate holding company of the Manager
HLIB Nominees (Asing) Sdn Bhd	Subsidiary of the ultimate holding company of the Manager
HLIB Nominees (Tempatan) Sdn Bhd	Subsidiary of the 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

Units held by related parties of the Manager

	2025		2024	
	Units	RM	Units	RM
HLA Holdings Sdn Bhd	9,443,263	9,759,612	15,374,607	15,386,907
HLB Nominees (Tempatan) Sdn Bhd	273,360,761	282,518,346	-	-
HLIB Nominees (Asing) Sdn Bhd	51,271	52,989	51,089	51,130
HLIB Nominees (Tempatan) Sdn Bhd	160,168	165,534	159,600	159,728
	<u>283,015,463</u>	<u>292,496,481</u>	<u>15,585,296</u>	<u>15,597,765</u>

The above units were transacted at the prevailing market price.

The units held by HLB Nominees (Tempatan) Sdn Bhd, HLIB Nominees (Asing) Sdn Bhd and HLIB Nominees (Tempatan) Sdn Bhd, subsidiaries of ultimate holding company of the Manager, is under the nominees structure.

No units were held by the Manager as at 30 September 2025 and 30 September 2024.

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.

	2025 RM	2024 RM
<u>Related party balances</u>		
Cash at bank:		
- Hong Leong Bank Berhad	13,194	1,117
Deposits with licensed financial institutions:		
- Hong Leong Bank Berhad	457,900,743	290,906,012
- Hong Leong Investment Bank Berhad	78,012,797	-
	<u>535,926,734</u>	<u>290,907,129</u>
<u>Related party transactions</u>		
Interest income from deposits with licensed financial institutions:		
- Hong Leong Bank Berhad	13,510,131	12,026,805
- Hong Leong Investment Bank Berhad	1,839,979	1,748,591
- Hong Leong Islamic Bank Berhad	2,889,824	1,522,382
	<u>18,239,934</u>	<u>15,297,778</u>
Interest income from auto-sweep facility bank account:		
- Hong Leong Bank Berhad	17,200	5,527
	<u>17,200</u>	<u>5,527</u>

Performance Data

for the Financial Years Ended 30 September

		Financial Year 2025 %	Financial Year 2024 %	Financial Year 2023 %
A. (i) Portfolio Compositions:				
Deposits & Cash Equivalents		100.00	100.00	100.00
(ii) Total Net Asset Value	(ex-distribution)	RM2,699,911,822	RM2,089,283,581	RM2,208,330,926
(iii) Net Asset Value Per Unit Units in Circulation	(ex-distribution) (ex-distribution)	RM1.0335 2,612,508,977	RM1.0002 2,087,645,202	RM1.0004 2,207,302,033
(iv) Highest/Lowest NAV Per Unit	Highest NAV Per Unit	RM1.0335	RM1.0008	RM1.0009
(ex-distribution)	Lowest NAV Per Unit	RM1.0003	RM1.0001	RM1.0001
(v) Total Return of the Fund*		3.51%	3.42%	3.37%
- Capital Growth		3.33%	-0.02%	0.01%
- Income Distribution		0.18%	3.44%	3.36%
(vi) The distribution (gross) is made out of:-				
- The Fund's Capital		0.0000 sen/unit	0.0200 sen/unit	0.0000 sen/unit
- The Fund's Income		0.1714 sen/unit	3.3680 sen/unit	3.3040 sen/unit
- Total Distribution Amount		0.1714 sen/unit	3.3880 sen/unit	3.3040 sen/unit
- The Fund's Capital (% of Total Distribution Amount)		0%	1%	0%
- The Fund's Income (% of Total Distribution Amount)		100%	99%	100%
(vii) Distribution Per Unit				
	Additional Units	-	-	-
	Distribution (Gross)	0.0390 sen/unit	0.0650 sen/unit	0.0500 sen/unit
	Distribution (Net)	0.0390 sen/unit	0.0650 sen/unit	0.0500 sen/unit
	Distribution Date	07/10/2024	02/10/2023	03/10/2022
	Cum-Distribution NAV/Unit	RM1.0009	RM1.0007	RM1.0005
	Ex-Distribution NAV/Unit	RM1.0005	RM1.0000	RM1.0000
	Additional Units	-	-	-
	Distribution (Gross)	0.0320 sen/unit	0.0630 sen/unit	0.0570 sen/unit
	Distribution (Net)	0.0320 sen/unit	0.0630 sen/unit	0.0570 sen/unit
	Distribution Date	14/10/2024	09/10/2023	11/10/2022
	Cum-Distribution NAV/Unit	RM1.0012	RM1.0006	RM1.0006
	Ex-Distribution NAV/Unit	RM1.0008	RM1.0000	RM1.0000
	Additional Units	-	-	-
	Distribution (Gross)	0.0250 sen/unit	0.0640 sen/unit	0.0420 sen/unit
	Distribution (Net)	0.0250 sen/unit	0.0640 sen/unit	0.0420 sen/unit
	Distribution Date	21/10/2024	16/10/2023	17/10/2022
	Cum-Distribution NAV/Unit	RM1.0015	RM1.0006	RM1.0004
	Ex-Distribution NAV/Unit	RM1.0012	RM1.0000	RM1.0000
	Additional Units	-	-	-
	Distribution (Gross)	0.0190 sen/unit	0.0630 sen/unit	0.0570 sen/unit
	Distribution (Net)	0.0190 sen/unit	0.0630 sen/unit	0.0570 sen/unit
	Distribution Date	28/10/2024	23/10/2023	25/10/2022
	Cum-Distribution NAV/Unit	RM1.0019	RM1.0006	RM1.0006
	Ex-Distribution NAV/Unit	RM1.0017	RM1.0000	RM1.0000
	Additional Units	-	-	-
	Distribution (Gross)	0.0130 sen/unit	0.0640 sen/unit	0.0440 sen/unit
	Distribution (Net)	0.0130 sen/unit	0.0640 sen/unit	0.0440 sen/unit
	Distribution Date	04/11/2024	30/10/2023	31/10/2022
	Cum-Distribution NAV/Unit	RM1.0024	RM1.0006	RM1.0004
	Ex-Distribution NAV/Unit	RM1.0022	RM1.0000	RM1.0000

Performance Data

for the Financial Years Ended 30 September

	Financial Year 2025 %	Financial Year 2024 %	Financial Year 2023 %
Additional Units	-	-	-
Distribution (Gross)	0.0060 sen/unit	0.0650 sen/unit	0.0530 sen/unit
Distribution (Net)	0.0060 sen/unit	0.0650 sen/unit	0.0530 sen/unit
Distribution Date	11/11/2024	06/11/2023	07/11/2022
Cum-Distribution NAV/Unit	RM1.0029	RM1.0007	RM1.0005
Ex-Distribution NAV/Unit	RM1.0029	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0010 sen/unit	0.0740 sen/unit	0.0540 sen/unit
Distribution (Net)	0.0010 sen/unit	0.0740 sen/unit	0.0540 sen/unit
Distribution Date	18/11/2024	14/11/2023	14/11/2022
Cum-Distribution NAV/Unit	RM1.0035	RM1.0007	RM1.0005
Ex-Distribution NAV/Unit	RM1.0035	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0009 sen/unit	0.0560 sen/unit	0.0550 sen/unit
Distribution (Net)	0.0009 sen/unit	0.0560 sen/unit	0.0550 sen/unit
Distribution Date	25/11/2024	20/11/2023	21/11/2022
Cum-Distribution NAV/Unit	RM1.0042	RM1.0006	RM1.0006
Ex-Distribution NAV/Unit	RM1.0042	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0007 sen/unit	0.0660 sen/unit	0.0650 sen/unit
Distribution (Net)	0.0007 sen/unit	0.0660 sen/unit	0.0650 sen/unit
Distribution Date	02/12/2024	27/11/2023	29/11/2022
Cum-Distribution NAV/Unit	RM1.0048	RM1.0007	RM1.0007
Ex-Distribution NAV/Unit	RM1.0048	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0002 sen/unit	0.0670 sen/unit	0.0510 sen/unit
Distribution (Net)	0.0002 sen/unit	0.0670 sen/unit	0.0510 sen/unit
Distribution Date	09/12/2024	04/12/2023	05/12/2022
Cum-Distribution NAV/Unit	RM1.0055	RM1.0007	RM1.0005
Ex-Distribution NAV/Unit	RM1.0055	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0003 sen/unit	0.0670 sen/unit	0.0600 sen/unit
Distribution (Net)	0.0003 sen/unit	0.0670 sen/unit	0.0600 sen/unit
Distribution Date	16/12/2024	11/12/2023	12/12/2022
Cum-Distribution NAV/Unit	RM1.0062	RM1.0007	RM1.0006
Ex-Distribution NAV/Unit	RM1.0062	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0001 sen/unit	0.0670 sen/unit	0.0630 sen/unit
Distribution (Net)	0.0001 sen/unit	0.0670 sen/unit	0.0630 sen/unit
Distribution Date	23/12/2024	18/12/2023	19/12/2022
Cum-Distribution NAV/Unit	RM1.0069	RM1.0007	RM1.0006
Ex-Distribution NAV/Unit	RM1.0069	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0008 sen/unit	0.0780 sen/unit	0.0750 sen/unit
Distribution (Net)	0.0008 sen/unit	0.0780 sen/unit	0.0750 sen/unit
Distribution Date	30/12/2024	26/12/2023	27/12/2022
Cum-Distribution NAV/Unit	RM1.0076	RM1.0008	RM1.0008
Ex-Distribution NAV/Unit	RM1.0076	RM1.0000	RM1.0000

Performance Data

for the Financial Years Ended 30 September

	Financial Year 2025 %	Financial Year 2024 %	Financial Year 2023 %
Additional Units	-	-	-
Distribution (Gross)	0.0007 sen/unit	0.0680 sen/unit	0.0690 sen/unit
Distribution (Net)	0.0007 sen/unit	0.0680 sen/unit	0.0690 sen/unit
Distribution Date	06/01/2025	02/01/2024	03/01/2023
Cum-Distribution NAV/Unit	RM1.0083	RM1.0007	RM1.0007
Ex-Distribution NAV/Unit	RM1.0083	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0007 sen/unit	0.0580 sen/unit	0.0590 sen/unit
Distribution (Net)	0.0007 sen/unit	0.0580 sen/unit	0.0590 sen/unit
Distribution Date	13/01/2025	08/01/2024	09/01/2023
Cum-Distribution NAV/Unit	RM1.0090	RM1.0006	RM1.0006
Ex-Distribution NAV/Unit	RM1.0089	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0016 sen/unit	0.0670 sen/unit	0.0680 sen/unit
Distribution (Net)	0.0016 sen/unit	0.0670 sen/unit	0.0680 sen/unit
Distribution Date	20/01/2025	15/01/2024	16/01/2023
Cum-Distribution NAV/Unit	RM1.0096	RM1.0007	RM1.0007
Ex-Distribution NAV/Unit	RM1.0096	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0001 sen/unit	0.0670 sen/unit	0.0860 sen/unit
Distribution (Net)	0.0001 sen/unit	0.0670 sen/unit	0.0860 sen/unit
Distribution Date	27/01/2025	22/01/2024	25/01/2023
Cum-Distribution NAV/Unit	RM1.0103	RM1.0007	RM1.0009
Ex-Distribution NAV/Unit	RM1.0103	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0007 sen/unit	0.0680 sen/unit	0.0500 sen/unit
Distribution (Net)	0.0007 sen/unit	0.0680 sen/unit	0.0500 sen/unit
Distribution Date	03/02/2025	29/01/2024	30/01/2023
Cum-Distribution NAV/Unit	RM1.0110	RM1.0007	RM1.0005
Ex-Distribution NAV/Unit	RM1.0110	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0008 sen/unit	0.0670 sen/unit	0.0780 sen/unit
Distribution (Net)	0.0008 sen/unit	0.0670 sen/unit	0.0780 sen/unit
Distribution Date	10/02/2025	05/02/2024	07/02/2023
Cum-Distribution NAV/Unit	RM1.0117	RM1.0007	RM1.0008
Ex-Distribution NAV/Unit	RM1.0117	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0007 sen/unit	0.0750 sen/unit	0.0600 sen/unit
Distribution (Net)	0.0007 sen/unit	0.0750 sen/unit	0.0600 sen/unit
Distribution Date	17/02/2025	13/02/2024	13/02/2023
Cum-Distribution NAV/Unit	RM1.0124	RM1.0008	RM1.0006
Ex-Distribution NAV/Unit	RM1.0123	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0004 sen/unit	0.0550 sen/unit	0.0700 sen/unit
Distribution (Net)	0.0004 sen/unit	0.0550 sen/unit	0.0700 sen/unit
Distribution Date	24/02/2025	19/02/2024	20/02/2023
Cum-Distribution NAV/Unit	RM1.0130	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0130	RM1.0000	RM1.0000

Performance Data

for the Financial Years Ended 30 September

	Financial Year 2025 %	Financial Year 2024 %	Financial Year 2023 %
Additional Units	-	-	-
Distribution (Gross)	0.0013 sen/unit	0.0650 sen/unit	0.0690 sen/unit
Distribution (Net)	0.0013 sen/unit	0.0650 sen/unit	0.0690 sen/unit
Distribution Date	03/03/2025	26/02/2024	27/02/2023
Cum-Distribution NAV/Unit	RM1.0137	RM1.0007	RM1.0007
Ex-Distribution NAV/Unit	RM1.0137	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0011 sen/unit	0.0640 sen/unit	0.0690 sen/unit
Distribution (Net)	0.0011 sen/unit	0.0640 sen/unit	0.0690 sen/unit
Distribution Date	10/03/2025	04/03/2024	06/03/2023
Cum-Distribution NAV/Unit	RM1.0144	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0144	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0009 sen/unit	0.0630 sen/unit	0.0680 sen/unit
Distribution (Net)	0.0009 sen/unit	0.0630 sen/unit	0.0680 sen/unit
Distribution Date	17/03/2025	11/03/2024	13/03/2023
Cum-Distribution NAV/Unit	RM1.0150	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0150	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0004 sen/unit	0.0630 sen/unit	0.0660 sen/unit
Distribution (Net)	0.0004 sen/unit	0.0630 sen/unit	0.0660 sen/unit
Distribution Date	24/03/2025	18/03/2024	20/03/2023
Cum-Distribution NAV/Unit	RM1.0157	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0157	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0014 sen/unit	0.0610 sen/unit	0.0670 sen/unit
Distribution (Net)	0.0014 sen/unit	0.0610 sen/unit	0.0670 sen/unit
Distribution Date	02/04/2025	25/03/2024	27/03/2023
Cum-Distribution NAV/Unit	RM1.0166	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0166	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.1200 sen/unit	0.0610 sen/unit	0.0690 sen/unit
Distribution (Net)	0.1200 sen/unit	0.0610 sen/unit	0.0690 sen/unit
Distribution Date	07/04/2025	01/04/2024	03/04/2023
Cum-Distribution NAV/Unit	RM1.0170	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0170	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0009 sen/unit	0.0620 sen/unit	0.0680 sen/unit
Distribution (Net)	0.0009 sen/unit	0.0620 sen/unit	0.0680 sen/unit
Distribution Date	14/04/2025	08/04/2024	10/04/2023
Cum-Distribution NAV/Unit	RM1.0177	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0177	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0008 sen/unit	0.0620 sen/unit	0.0670 sen/unit
Distribution (Net)	0.0008 sen/unit	0.0620 sen/unit	0.0670 sen/unit
Distribution Date	21/04/2025	15/04/2024	17/04/2023
Cum-Distribution NAV/Unit	RM1.0184	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0184	RM1.0000	RM1.0000

Performance Data

for the Financial Years Ended 30 September

	Financial Year 2025 %	Financial Year 2024 %	Financial Year 2023 %
Additional Units	-	-	-
Distribution (Gross)	0.0002 sen/unit	0.0620 sen/unit	0.0780 sen/unit
Distribution (Net)	0.0002 sen/unit	0.0620 sen/unit	0.0780 sen/unit
Distribution Date	28/04/2025	22/04/2024	25/04/2023
Cum-Distribution NAV/Unit	RM1.0190	RM1.0006	RM1.0008
Ex-Distribution NAV/Unit	RM1.0190	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0013 sen/unit	0.0620 sen/unit	0.0680 sen/unit
Distribution (Net)	0.0013 sen/unit	0.0620 sen/unit	0.0680 sen/unit
Distribution Date	05/05/2025	29/04/2024	02/05/2023
Cum-Distribution NAV/Unit	RM1.0197	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0197	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0011 sen/unit	0.0620 sen/unit	0.0570 sen/unit
Distribution (Net)	0.0011 sen/unit	0.0620 sen/unit	0.0570 sen/unit
Distribution Date	13/05/2025	06/05/2024	08/05/2023
Cum-Distribution NAV/Unit	RM1.0205	RM1.0006	RM1.0006
Ex-Distribution NAV/Unit	RM1.0205	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0005 sen/unit	0.0630 sen/unit	0.0670 sen/unit
Distribution (Net)	0.0005 sen/unit	0.0630 sen/unit	0.0670 sen/unit
Distribution Date	19/05/2025	13/05/2024	15/05/2023
Cum-Distribution NAV/Unit	RM1.0210	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0210	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0001 sen/unit	0.0630 sen/unit	0.0660 sen/unit
Distribution (Net)	0.0001 sen/unit	0.0630 sen/unit	0.0660 sen/unit
Distribution Date	26/05/2025	20/05/2024	22/05/2023
Cum-Distribution NAV/Unit	RM1.0217	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0217	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0014 sen/unit	0.0630 sen/unit	0.0660 sen/unit
Distribution (Net)	0.0014 sen/unit	0.0630 sen/unit	0.0660 sen/unit
Distribution Date	03/06/2025	27/05/2024	29/05/2023
Cum-Distribution NAV/Unit	RM1.0225	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0225	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0012 sen/unit	0.0720 sen/unit	0.0740 sen/unit
Distribution (Net)	0.0012 sen/unit	0.0720 sen/unit	0.0740 sen/unit
Distribution Date	09/06/2025	04/06/2024	06/06/2023
Cum-Distribution NAV/Unit	RM1.0231	RM1.0007	RM1.0007
Ex-Distribution NAV/Unit	RM1.0231	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0006 sen/unit	0.0530 sen/unit	0.0560 sen/unit
Distribution (Net)	0.0006 sen/unit	0.0530 sen/unit	0.0560 sen/unit
Distribution Date	16/06/2025	10/06/2024	12/06/2023
Cum-Distribution NAV/Unit	RM1.0237	RM1.0005	RM1.0006
Ex-Distribution NAV/Unit	RM1.0237	RM1.0000	RM1.0000

Performance Data

for the Financial Years Ended 30 September

	Financial Year 2025 %	Financial Year 2024 %	Financial Year 2023 %
Additional Units	-	-	-
Distribution (Gross)	0.0001 sen/unit	0.0710 sen/unit	0.0640 sen/unit
Distribution (Net)	0.0001 sen/unit	0.0710 sen/unit	0.0640 sen/unit
Distribution Date	23/06/2025	18/06/2024	19/06/2023
Cum-Distribution NAV/Unit	RM1.0244	RM1.0007	RM1.0006
Ex-Distribution NAV/Unit	RM1.0244	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0014 sen/unit	0.0540 sen/unit	0.0660 sen/unit
Distribution (Net)	0.0014 sen/unit	0.0540 sen/unit	0.0660 sen/unit
Distribution Date	30/06/2025	24/06/2024	26/06/2023
Cum-Distribution NAV/Unit	RM1.0251	RM1.0005	RM1.0007
Ex-Distribution NAV/Unit	RM1.0251	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0019 sen/unit	0.0640 sen/unit	0.0630 sen/unit
Distribution (Net)	0.0019 sen/unit	0.0640 sen/unit	0.0630 sen/unit
Distribution Date	07/07/2025	01/07/2024	03/07/2023
Cum-Distribution NAV/Unit	RM1.0257	RM1.0006	RM1.0006
Ex-Distribution NAV/Unit	RM1.0257	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0013 sen/unit	0.0730 sen/unit	0.0640 sen/unit
Distribution (Net)	0.0013 sen/unit	0.0730 sen/unit	0.0640 sen/unit
Distribution Date	14/07/2025	09/07/2024	10/07/2023
Cum-Distribution NAV/Unit	RM1.0264	RM1.0007	RM1.0006
Ex-Distribution NAV/Unit	RM1.0264	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0010 sen/unit	0.0540 sen/unit	0.0640 sen/unit
Distribution (Net)	0.0010 sen/unit	0.0540 sen/unit	0.0640 sen/unit
Distribution Date	21/07/2025	15/07/2024	17/07/2023
Cum-Distribution NAV/Unit	RM1.0270	RM1.0005	RM1.0006
Ex-Distribution NAV/Unit	RM1.0270	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0002 sen/unit	0.0640 sen/unit	0.0640 sen/unit
Distribution (Net)	0.0002 sen/unit	0.0640 sen/unit	0.0640 sen/unit
Distribution Date	28/07/2025	22/07/2024	24/07/2023
Cum-Distribution NAV/Unit	RM1.0276	RM1.0006	RM1.0006
Ex-Distribution NAV/Unit	RM1.0276	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0019 sen/unit	0.0640 sen/unit	0.0640 sen/unit
Distribution (Net)	0.0019 sen/unit	0.0640 sen/unit	0.0640 sen/unit
Distribution Date	04/08/2025	29/07/2024	31/07/2023
Cum-Distribution NAV/Unit	RM1.0283	RM1.0006	RM1.0006
Ex-Distribution NAV/Unit	RM1.0283	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0009 sen/unit	0.0640 sen/unit	0.0640 sen/unit
Distribution (Net)	0.0009 sen/unit	0.0640 sen/unit	0.0640 sen/unit
Distribution Date	11/08/2025	05/08/2024	07/08/2023
Cum-Distribution NAV/Unit	RM1.0289	RM1.0006	RM1.0006
Ex-Distribution NAV/Unit	RM1.0289	RM1.0000	RM1.0000

Performance Data

for the Financial Years Ended 30 September

	Financial Year 2025 %	Financial Year 2024 %	Financial Year 2023 %
Additional Units	-	-	-
Distribution (Gross)	0.0006 sen/unit	0.0650 sen/unit	0.0640 sen/unit
Distribution (Net)	0.0006 sen/unit	0.0650 sen/unit	0.0640 sen/unit
Distribution Date	18/08/2025	12/08/2024	14/08/2023
Cum-Distribution NAV/Unit	RM1.0296	RM1.0007	RM1.0006
Ex-Distribution NAV/Unit	RM1.0295	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0001 sen/unit	0.0640 sen/unit	0.0640 sen/unit
Distribution (Net)	0.0001 sen/unit	0.0640 sen/unit	0.0640 sen/unit
Distribution Date	25/08/2025	19/08/2024	21/08/2023
Cum-Distribution NAV/Unit	RM1.0302	RM1.0006	RM1.0006
Ex-Distribution NAV/Unit	RM1.0302	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0004 sen/unit	0.0650 sen/unit	0.0640 sen/unit
Distribution (Net)	0.0004 sen/unit	0.0650 sen/unit	0.0640 sen/unit
Distribution Date	02/09/2025	26/08/2024	28/08/2023
Cum-Distribution NAV/Unit	RM1.0309	RM1.0007	RM1.0006
Ex-Distribution NAV/Unit	RM1.0309	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0001 sen/unit	0.0650 sen/unit	0.0650 sen/unit
Distribution (Net)	0.0001 sen/unit	0.0650 sen/unit	0.0650 sen/unit
Distribution Date	08/09/2025	02/09/2024	04/09/2023
Cum-Distribution NAV/Unit	RM1.0315	RM1.0007	RM1.0007
Ex-Distribution NAV/Unit	RM1.0315	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0019 sen/unit	0.0650 sen/unit	0.0650 sen/unit
Distribution (Net)	0.0019 sen/unit	0.0650 sen/unit	0.0650 sen/unit
Distribution Date	17/09/2025	09/09/2024	11/09/2023
Cum-Distribution NAV/Unit	RM1.0323	RM1.0007	RM1.0007
Ex-Distribution NAV/Unit	RM1.0323	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0001 sen/unit	0.0660 sen/unit	0.0630 sen/unit
Distribution (Net)	0.0001 sen/unit	0.0660 sen/unit	0.0630 sen/unit
Distribution Date	22/09/2025	17/09/2024	18/09/2023
Cum-Distribution NAV/Unit	RM1.0327	RM1.0007	RM1.0006
Ex-Distribution NAV/Unit	RM1.0327	RM1.0000	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	0.0014 sen/unit	0.0510 sen/unit	0.0650 sen/unit
Distribution (Net)	0.0014 sen/unit	0.0510 sen/unit	0.0650 sen/unit
Distribution Date	29/09/2025	23/09/2024	25/09/2023
Cum-Distribution NAV/Unit	RM1.0334	RM1.0006	RM1.0007
Ex-Distribution NAV/Unit	RM1.0334	RM1.0001	RM1.0000
Additional Units	-	-	-
Distribution (Gross)	-	0.0540 sen/unit	-
Distribution (Net)	-	0.0540 sen/unit	-
Distribution Date	-	30/09/2024	-
Cum-Distribution NAV/Unit	-	RM1.0008	-
Ex-Distribution NAV/Unit	-	RM1.0002	-

Performance Data

for the Financial Years Ended 30 September

	Financial Year 2025 %	Financial Year 2024 %	Financial Year 2023 %
(viii) Total Expense Ratio (TER)	0.36%	0.36%	0.36%
(ix) Portfolio Turnover Ratio (PTR) (times)	8.83#	9.91	8.06
B. Average Total Return, NAV Per Unit-to-NAV Per Unit basis (as at 30/09/2025)*			
(i) One year	3.51%		
(ii) Three years	3.55%		
(iii) Five years	2.93%		

* Source: Lipper
(Returns are calculated after adjusting for distributions and/or additional units, if any)

The PTR decreased by 1.08 times (10.90%) to 8.83 times for the financial year ended 30 September 2025 versus 9.91 times for the financial year ended 30 September 2024 mainly due to higher average net asset value of the Fund.

Corporate Information

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

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Board of Directors

Ms. Lee Jim Leng
Mr. Chue Kwok Yan
YBhg Dato' Abdul Majit bin Ahmad Khan
YM Tunku Dato' Mahmood Fawzy bin Tunku Muhiyiddin

Executive Director/Chief Executive Officer

Mr. Chue Kwok Yan

Trustee

Deutsche Trustees Malaysia Berhad

Auditor

PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146)

Distributors

Hong Leong Bank Berhad
iFAST Capital Sdn Bhd
UOB Kay Hian Securities (M) Sdn Bhd
Registered Independent Tied Agents with FIMM

Corporate Directory

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