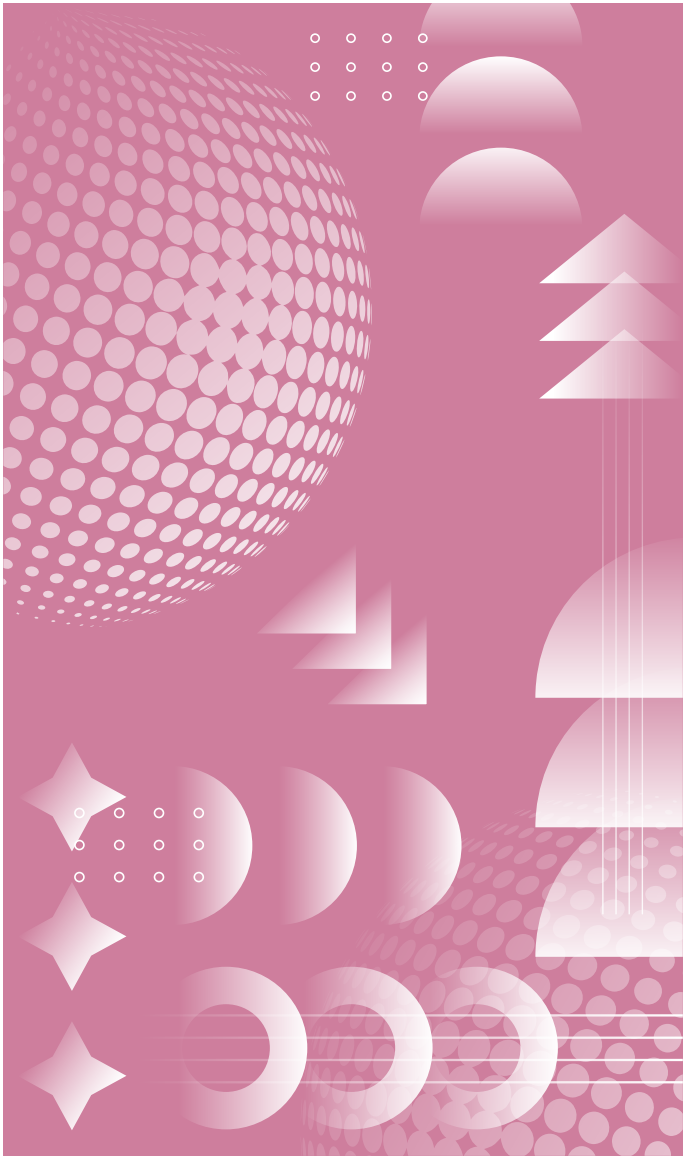


# Hong Leong Global Multi Strategies Fund

**Third-Quarter Report**  
Financial Period Ended 31 August 2024

**2024**  
Unaudited



# HONG LEONG GLOBAL MULTI STRATEGIES FUND

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# Manager’s Review and Report

## I. FUND INFORMATION

### Fund Name

Hong Leong Global Multi Strategies Fund (“HLGMSF” or “the Fund”)

### Fund Category

Mixed Assets (Fund-of-Funds/Wholesale)

### Fund Type

Growth and Income

### Investment Objective

The Fund aims to provide capital growth and regular income\* over the medium to long-term by investing primarily in a portfolio of collective investment schemes.

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

Not Applicable

### Benchmark

MSCI All Country World Index+Bloomberg Global Aggregate Total Return Index Hedged USD (50:50)

### Distribution Policy

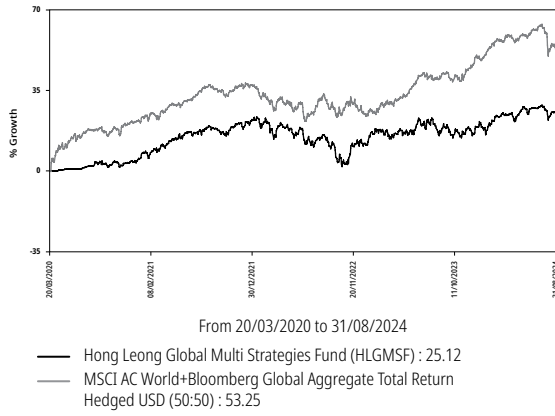
The Fund intends to provide regular income. As such, income distribution will be declared on a monthly basis, subject to availability of income. Income distributed will be reinvested into additional Units unless Unit holders opt for the distribution to be paid out.

Note:

\* Income distributed (if any) will be reinvested into additional Units unless Unit holders opt for the distribution to be paid out.

## II. FUND PERFORMANCE

**Chart 1: Performance of the Fund versus the benchmark since launch**



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 HLGMSF 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 Third-Quarter Report covers the three-month financial period from 1 June 2024 to 31 August 2024.

The Fund registered a return of 0.40% (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested) in the past three months while its benchmark the MSCI All Country World Index+Bloomberg Global Aggregate Total Return Index Hedged USD (50:50) registered a return of -3.27% (in Malaysian Ringgit terms). During the financial period under review, the Fund had distributed a gross income distribution of 0.25 sen per unit (net income distribution of 0.25 sen per unit) to its Unit holders on 22 July 2024 and 20 August 2024. Prior to the income distributions, the cum-distribution Net Asset Value (NAV) per unit of the Fund were RM1.1672 and RM1.1401, while the ex-distribution NAV per unit were RM1.1647 and RM1.1376. Unit holders should note that income distribution has the effect of reducing the NAV per unit of the Fund after distribution.

Since launch, the Fund has registered a return of 25.12% compared to the benchmark's return of 53.25% while distributing a total gross income of 10.6004 sen per unit (net income of 10.4294 sen per unit).

## Key Risk Factors

The potential risks associated with investing in the Fund are including but not limited to the followings:

- Market risk;
- Fund management risk;
- Inflation/Purchasing power risk;
- Loan financing risk;
- Non-compliance risk;
- Third party managers' risk;
- Collective Investment Scheme risk;
- Counterparty risk;
- Currency risk;
- Liquidity risk;
- Country risk;
- Hedging risk; and
- Concentration risk.

**Table 1: Performance of the Fund for the following periods as at 31 August 2024 (Source: Lipper for Investment Management)**

	3 Months	6 Months	1 Year	3 Years	Since Launch
<b>HLGMSF Return (%)</b>	0.40	1.54	5.58	5.82	25.12
<b>Benchmark (%)</b>	-3.27	-2.08	7.69	13.21	53.25

**Table 2: Return of the Fund based on NAV Per Unit-to-NAV Per Unit basis for the period 31 May 2024 to 31 August 2024 (Source: Lipper for Investment Management)**

	31-Aug-24	31-May-24	Return (%)
NAV Per Unit	RM1.1349	RM1.1353	0.40#
Benchmark	153.25	158.44	-3.27
<b>vs Benchmark (%)</b>	-	-	3.67

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

## Table 3: Financial Highlights

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

	31-Aug-24 (RM)	30-Nov-23 (RM)	Change (%)
Unit Holders' Capital	<b>3,485,032</b>	6,683,730	(47.86)
Accumulated Loss	<b>(424,859)</b>	(751,433)	43.46
<b>Net Asset Value</b>	<b>3,060,173</b>	5,932,297	(48.42)
<b>Units in Circulation</b>	<b>2,696,526</b>	5,527,490	(51.22)

**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 periods ended 29 February/31 May/31 August and financial years ended 30 November**

	Financial Period Aug 2024	Financial Period May 2024	Financial Period Feb 2024	Financial Year 2023	Financial Year 2022	Financial Year 2021
Highest NAV Per Unit (RM)	1.1725	1.1650	1.1311	1.1208	1.1611	1.1533
Lowest NAV Per Unit (RM)	1.1095	1.1062	1.0503	1.0091	0.9276	1.0164
Capital Growth (%)	-0.04	1.13	4.60	4.86	-8.46	10.22
Income Distribution (%)	0.44	-	-	-	3.62	4.13
<b>Total Return (%)</b>	<b>0.40</b>	<b>1.13</b>	<b>4.60</b>	<b>4.86</b>	<b>-4.84</b>	<b>14.35</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 HLGMSF reinvested.

**Table 5: Average Total Return of the Fund for the financial period ended 31 August 2024**

	1 Year	3 Years
Average Total Return (%)	5.58	1.94

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 HLGMSF reinvested.

**Table 6: Annual Total Return of the Fund for the financial period and years ended 30 November**

Financial Year/Period	2023	2022	2021	2020
Annual Total Return (%)	4.86	-4.84	14.35	3.25*

\* The figure shown is for the period since Fund launch (20 March 2020 to 30 November 2020).

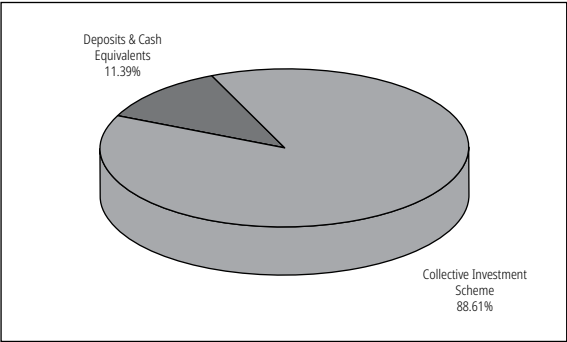
Source: Lipper for Investment Management, in Malaysian Ringgit terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLGMSF reinvested.

**Table 7: Volatility of the Fund for the financial period ended 31 August 2024**

	1 Year	3 Years
Annualised Standard Deviation (%)	6.38	10.11

Source: Lipper for Investment Management.

**Chart 3: Sector Allocation as at 31 August 2024**



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

During the financial period under review, the Fund maintained its position in JPMorgan Multi Income C (Mth)–USD.

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

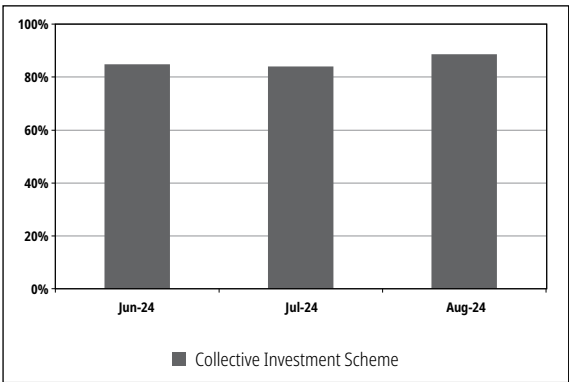
During the financial period under review, we maintained our position in JPMorgan Multi Income C (Mth)–USD as it provides higher distribution yield and may see potential higher capital returns if the Federal Reserve (Fed) start to cut its interest rates in the second half of 2024.

**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 Unit holders up to the date of this Manager's report.

**III. INVESTMENT PORTFOLIO**

**Chart 2: Asset Allocation – June 2024 to August 2024**



#### IV. MARKET REVIEW

During the financial period under review, disappointing United States (US) economic data, coupled with an unexpected interest rate hike by the Bank of Japan (BoJ) in August, triggered a sharp sell-off across global equity markets early in the month. Despite the initial spike in volatility, the equity market sell-off was short-lived. Investors found solace in the prospect of lower interest rates and a strong second quarter earnings season, which showed few signs of an imminent economic slowdown.

In the US, concerns about a potential recession were amplified by weak economic indicators. The July Institute for Supply Management (ISM) manufacturing index came in well below expectations (46.8 vs 48.8), and the July jobs report showed the smallest payroll increase (114,000) in over three years. The unemployment rate also ticked up slightly to 4.3% due to higher labour force participation, triggering the Sahm Rule indicator – an empirical measure that predicts a recession when the 3-Month moving average of the unemployment rate exceeds its lowest level from the prior 12 months.

In contrast, Europe underperformed the US in local currency terms. Although the boost to France's service sector from the Olympics resulted in a higher-than-expected eurozone composite Purchasing Managers' Index (PMI), the broader economic backdrop remained weak and earnings from cyclical companies were disappointing.

Meanwhile, the BoJ's decision to raise its policy rate by 25 basis points (bps) led to an abrupt unwinding of carry trade positions, which had relied on low borrowing costs in Japan to finance investments in higher-yielding assets. This move caused the TOPIX Index to suffer a 12% drop on 5 August, marking its largest one-day decline since Black Monday in 1987.

People's Bank of China (PBOC) is considering allowing homebuyers to refinance their mortgage loans, by renegotiating terms with current lenders or refinancing with a different bank. China has RMB 38 trillion of outstanding mortgage loans, with an average interest rate of around 4.3% vs the new mortgage rates was around 3.5%. If all existing mortgage loans can be refinanced, borrowers can save RMB 300 billion annually, equivalent to 0.6% of retail sales or 0.2% of Gross Domestic Product (GDP).

#### V. FUTURE PROSPECTS AND PROPOSED STRATEGIES

Overall, concerns about a US recession appear overstated given the resilience of the labour market and consumer spending. However, GDP growth is slowing, and inflation—now below 3% for the first time since March 2021—is retreating. In this context, we believe the Fed is on track to deliver multiple rates cuts this year, beginning in September. Nonetheless, any further deterioration in the labour market could necessitate a more aggressive policy response. As long as the earnings outlook remains stable, global equities should find support from declining US yields. On the strategy front, we maintained our position in JPMorgan Multi Income C (Mth)–USD as it provides higher distribution yield and may see potential higher capital returns if the Fed start to deliver multiple rates cuts interest rates in the second half of 2024.

#### 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 period 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 period under review.

#### VIII. CROSS TRADE TRANSACTIONS

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

## CONDENSED STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)*

FOR THE FINANCIAL PERIOD FROM 1 JUNE 2024 TO 31 AUGUST 2024

	01.06.2024 to 31.08.2024 RM	01.06.2023 to 31.08.2023 RM
<b>INVESTMENT INCOME</b>		
Interest income from financial assets measured at amortised cost	2,276	4,896
Dividend income	53,172	74,830
Net gain/(loss) on derivative	134,134	(36,936)
Net (loss)/gain on financial assets at fair value through profit or loss ("FVTPL")	(109,115)	198,355
Net foreign currency exchange (loss)/gain	(13,504)	6,625
	<u>66,963</u>	<u>247,770</u>
<b>EXPENDITURE</b>		
Management fee	(17,854)	(36,399)
Trustee's fee	(397)	(809)
Auditors' remuneration	(2,564)	(2,193)
Tax agent's fee	(1,132)	(1,250)
Other expenses	(3,671)	(3,155)
	<u>(25,618)</u>	<u>(43,806)</u>
<b>PROFIT BEFORE TAXATION</b>	41,345	203,964
Taxation	(12,672)	(9,013)
<b>PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD</b>	<u>28,673</u>	<u>194,951</u>
Profit after taxation is made up as follows:		
Realised amount	267,450	(81,478)
Unrealised amount	(238,777)	276,429
	<u>28,673</u>	<u>194,951</u>
Distributions for the financial period:		
Net distributions	16,465	-
Net distributions per unit (sen)	0.5000	-
Gross distribution per unit (sen)	0.5000	-

## CONDENSED STATEMENT OF FINANCIAL POSITION *(Unaudited)*

AS AT 31 AUGUST 2024

	31.08.2024 RM	30.11.2023 RM
<b>ASSETS</b>		
Cash and cash equivalents	333,847	177,114
Amount due from the Manager of collective investment schemes		
-management fee rebates	4,075	7,594
Derivative	30,846	-
Dividends receivable	15,251	20,928
Financial assets at FVTPL	2,711,680	5,756,659
Tax recoverable	38,345	9,225
<b>TOTAL ASSETS</b>	<u>3,134,044</u>	<u>5,971,520</u>
<b>LIABILITIES</b>		
Amount due to the Manager		
-cancellation of units	53,173	-
-management fee	4,775	8,947
Amount due to the Trustee	106	8,190
Derivative	-	7,352
Other payables and accruals	15,817	14,734
<b>TOTAL LIABILITIES</b>	<u>73,871</u>	<u>39,223</u>
<b>NET ASSET VALUE OF THE FUND</b>	<u>3,060,173</u>	<u>5,932,297</u>
<b>EQUITY</b>		
Unit holders' capital	3,485,032	6,683,730
Accumulated loss	(424,859)	(751,433)
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>	<u>3,060,173</u>	<u>5,932,297</u>
<b>UNITS IN CIRCULATION (UNITS)</b>	<u>2,696,526</u>	<u>5,527,490</u>
<b>NET ASSET VALUE PER UNIT (RM)</b>	<u>1.1349</u>	<u>1.0732</u>

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

FOR THE FINANCIAL PERIOD FROM 1 JUNE 2024 TO 31 AUGUST 2024

	Unit holders' capital RM	Accumulated loss RM	Total RM
Balance as at 1 June 2024	4,859,563	(437,067)	4,422,496
Movement in net asset value:			
Creation of units from distributions	4,965	-	4,965
Cancellation of units	(1,379,496)	-	(1,379,496)
Total comprehensive income for the financial period	-	28,673	28,673
Distributions for the financial period	-	(16,465)	(16,465)
Balance as at 31 August 2024	<u>3,485,032</u>	<u>(424,859)</u>	<u>3,060,173</u>
Balance as at 1 June 2023	9,363,211	(914,110)	8,449,101
Movement in net asset value:			
Creation of units from applications	19,418	-	19,418
Cancellation of units	(1,464,164)	-	(1,464,164)
Total comprehensive income for the financial period	-	194,951	194,951
Balance as at 31 August 2023	<u>7,918,465</u>	<u>(719,159)</u>	<u>7,199,306</u>

## CONDENSED STATEMENT OF CASH FLOWS *(Unaudited)*

FOR THE FINANCIAL PERIOD FROM 1 JUNE 2024 TO 31 AUGUST 2024

	01.06.2024 to 31.08.2024 RM	01.06.2023 to 31.08.2023 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Proceeds from sales of financial assets at FVTPL	3,376,934	2,289,273
Purchase of financial assets at FVTPL	(2,259,840)	-
Realised gain/(loss) on derivative	91,369	(126,822)
Realised foreign exchange differences arising from operating activities	(12,535)	6,078
Interest income received from financial assets measured at amortised cost	2,276	4,896
Dividend income received	55,053	78,770
Management fee rebates received	6,662	18,419
Management fee paid	(20,060)	(39,852)
Trustee's fee paid	(446)	(886)
Payment for other fees and expenses	(3,671)	(3,156)
Tax paid	(20,400)	(19,997)
Net cash generated from operating activities	<u>1,215,342</u>	<u>2,206,723</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from creation of units	-	19,418
Payments for cancellation of units	(1,326,323)	(1,587,085)
Payment for distributions	(11,500)	-
Net cash used in financing activities	<u>(1,337,823)</u>	<u>(1,567,667)</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	(122,481)	639,056
<b>EFFECTS OF FOREIGN EXCHANGE RATE CHANGES</b>	(969)	3,005
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<u>457,297</u>	<u>56,689</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<u>333,847</u>	<u>698,750</u>



## Performance Data

for the Financial Period Ended 29 February/31 May/31 August  
and Financial Years Ended 30 November

		Financial Period Aug 2024 %	Financial Period May 2024 %	Financial Period Feb 2024 %	Financial Year 2023 %	Financial Year 2022 %	Financial Year 2021 %
A.	(i) <b>Portfolio Compositions:</b>						
	Collective Investment Scheme	88.61	89.17	45.55	97.04	92.83	76.07
	<b>Deposits &amp; Cash Equivalents</b>	<b>11.39</b>	10.83	54.45	2.96	7.17	23.93
	(ii) <b>Total Net Asset Value</b> (ex-distribution)	<b>RM3,060,173</b>	RM4,422,496	RM5,318,775	RM5,932,297	RM16,411,155	RM10,209,888
	(iii) <b>Net Asset Value Per Unit</b> (ex-distribution)	<b>RM1.1349</b>	RM1.1353	RM1.1226	RM1.0732	RM1.0235	RM1.1181
	<b>Units in Circulation</b> (ex-distribution)	<b>2,696,526</b>	3,895,377	4,737,910	5,527,490	16,035,019	9,131,836
	(iv) <b>Highest/Lowest NAV Per Unit</b> (ex-distribution)	<b>RM1.1725</b> <b>RM1.1095</b>	RM1.1650 RM1.1062	RM1.1311 RM1.0503	RM1.1208 RM1.0091	RM1.1611 RM0.9276	RM1.1533 RM1.0164
	(v) <b>Total Return of the Fund*</b>	<b>0.40%</b>	1.13%	4.60%	4.86%	-4.84%	14.35%
	- Capital Growth	<b>-0.04%</b>	1.13%	4.60%	4.86%	-8.46%	10.22%
	- Income Distribution	<b>0.44%</b>	-	-	-	3.62%	4.13%
	(vi) <b>The distribution (gross) is made out of:-</b>						
	- The Fund's Capital	<b>0.0400 sen/unit</b>	-	-	-	4.2400 sen/unit	0.0000 sen/unit
	- The Fund's Income	<b>0.4600 sen/unit</b>	-	-	-	0.0000 sen/unit	4.0700 sen/unit
	- Total Distribution Amount	<b>0.5000 sen/unit</b>	-	-	-	4.2400 sen/unit	4.0700 sen/unit
	- The Fund's Capital (% of Total Distribution Amount)	<b>8%</b>	-	-	-	100%	0%
	- The Fund's Income (% of Total Distribution Amount)	<b>92%</b>	-	-	-	0%	100%
	(vii) <b>Distribution Per Unit</b>						
	Additional Units	-	-	-	-	-	-
	Distribution (Gross)	<b>0.2500 sen/unit</b>	-	-	-	0.8000 sen/unit	0.2200 sen/unit
	Distribution (Net)	<b>0.2500 sen/unit</b>	-	-	-	0.7986 sen/unit	0.2200 sen/unit
	Distribution Date	<b>22/07/2024</b>	-	-	-	20/12/2021	21/12/2020
	Cum-Distribution NAV/Unit	<b>RM1.1672</b>	-	-	-	RM1.1353	RM1.0164
	Ex-Distribution NAV/Unit	<b>RM1.1647</b>	-	-	-	RM1.1273	RM1.0142
	Additional Units	-	-	-	-	-	-
	Distribution (Gross)	<b>0.2500 sen/unit</b>	-	-	-	0.4300 sen/unit	0.2200 sen/unit
	Distribution (Net)	<b>0.2500 sen/unit</b>	-	-	-	0.4300 sen/unit	0.2200 sen/unit
	Distribution Date	<b>20/08/2024</b>	-	-	-	20/01/2022	20/01/2021
	Cum-Distribution NAV/Unit	<b>RM1.1401</b>	-	-	-	RM1.1522	RM1.0620
	Ex-Distribution NAV/Unit	<b>RM1.1376</b>	-	-	-	RM1.1479	RM1.0598
	Additional Units	-	-	-	-	-	-
	Distribution (Gross)	-	-	-	-	0.4300 sen/unit	0.2500 sen/unit
	Distribution (Net)	-	-	-	-	0.4300 sen/unit	0.2500 sen/unit
	Distribution Date	-	-	-	-	21/02/2022	22/02/2021
	Cum-Distribution NAV/Unit	-	-	-	-	RM1.1331	RM1.0670
	Ex-Distribution NAV/Unit	-	-	-	-	RM1.1288	RM1.0645
	Additional Units	-	-	-	-	-	-
	Distribution (Gross)	-	-	-	-	0.4300 sen/unit	0.4300 sen/unit
	Distribution (Net)	-	-	-	-	0.4300 sen/unit	0.4300 sen/unit
	Distribution Date	-	-	-	-	21/03/2022	22/03/2021
	Cum-Distribution NAV/Unit	-	-	-	-	RM1.1086	RM1.0816
	Ex-Distribution NAV/Unit	-	-	-	-	RM1.1043	RM1.0773
	Additional Units	-	-	-	-	-	-
	Distribution (Gross)	-	-	-	-	0.4300 sen/unit	0.3000 sen/unit
	Distribution (Net)	-	-	-	-	0.4130 sen/unit	0.3000 sen/unit
	Distribution Date	-	-	-	-	20/04/2022	20/04/2021
	Cum-Distribution NAV/Unit	-	-	-	-	RM1.1115	RM1.1042
	Ex-Distribution NAV/Unit	-	-	-	-	RM1.1073	RM1.1012

## Performance Data

for the Financial Period Ended 29 February/31 May/31 August  
and Financial Years Ended 30 November

	Financial Period Aug 2024 %	Financial Period May 2024 %	Financial Period Feb 2024 %	Financial Year 2023 %	Financial Year 2022 %	Financial Year 2021 %
Additional Units	-	-	-	-	-	-
Distribution (Gross)	-	-	-	-	0.4300 sen/unit	0.3000 sen/unit
Distribution (Net)	-	-	-	-	0.4210 sen/unit	0.3000 sen/unit
Distribution Date	-	-	-	-	20/05/2022	20/05/2021
Cum-Distribution NAV/Unit	-	-	-	-	RM1.0746	RM1.1125
Ex-Distribution NAV/Unit	-	-	-	-	RM1.0704	RM1.1095
Additional Units	-	-	-	-	-	-
Distribution (Gross)	-	-	-	-	0.4300 sen/unit	0.3100 sen/unit
Distribution (Net)	-	-	-	-	0.4210 sen/unit	0.3000 sen/unit
Distribution Date	-	-	-	-	20/06/2022	21/06/2021
Cum-Distribution NAV/Unit	-	-	-	-	RM1.0300	RM1.1143
Ex-Distribution NAV/Unit	-	-	-	-	RM1.0258	RM1.1113
Additional Units	-	-	-	-	-	-
Distribution (Gross)	-	-	-	-	0.4300 sen/unit	0.3100 sen/unit
Distribution (Net)	-	-	-	-	0.3800 sen/unit	0.2895 sen/unit
Distribution Date	-	-	-	-	20/07/2022	21/07/2021
Cum-Distribution NAV/Unit	-	-	-	-	RM1.0385	RM1.1312
Ex-Distribution NAV/Unit	-	-	-	-	RM1.0347	RM1.1283
Additional Units	-	-	-	-	-	-
Distribution (Gross)	-	-	-	-	0.4300 sen/unit	0.3100 sen/unit
Distribution (Net)	-	-	-	-	0.4300 sen/unit	0.2923 sen/unit
Distribution Date	-	-	-	-	22/08/2022	20/08/2021
Cum-Distribution NAV/Unit	-	-	-	-	RM1.0464	RM1.1353
Ex-Distribution NAV/Unit	-	-	-	-	RM1.0421	RM1.1324
Additional Units	-	-	-	-	-	-
Distribution (Gross)	-	-	-	-	-	0.3100 sen/unit
Distribution (Net)	-	-	-	-	-	0.2958 sen/unit
Distribution Date	-	-	-	-	-	20/09/2021
Cum-Distribution NAV/Unit	-	-	-	-	-	RM1.1117
Ex-Distribution NAV/Unit	-	-	-	-	-	RM1.1087
Additional Units	-	-	-	-	-	-
Distribution (Gross)	-	-	-	-	-	0.3100 sen/unit
Distribution (Net)	-	-	-	-	-	0.3003 sen/unit
Distribution Date	-	-	-	-	-	20/10/2021
Cum-Distribution NAV/Unit	-	-	-	-	-	RM1.1333
Ex-Distribution NAV/Unit	-	-	-	-	-	RM1.1303
Additional Units	-	-	-	-	-	-
Distribution (Gross)	-	-	-	-	-	0.8000 sen/unit
Distribution (Net)	-	-	-	-	-	0.7875 sen/unit
Distribution Date	-	-	-	-	-	22/11/2021
Cum-Distribution NAV/Unit	-	-	-	-	-	RM1.1530
Ex-Distribution NAV/Unit	-	-	-	-	-	RM1.1451
<b>B. Average Total Return, NAV Per Unit-to-NAV Per Unit basis (as at 31/08/2024)*</b>						
(i) One year				<b>5.58%</b>		
(ii) Three years				<b>1.94%</b>		

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

# Corporate Information

## 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. 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)

## Distributor

Hong Leong Bank Berhad

# Corporate Directory

## Head Office

Level 18, Block B, Plaza Zurich  
No. 12, Jalan Gelenggang  
Bukit Damansara  
50490 Kuala Lumpur  
Tel: 03-2081 8600  
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