Date of Issuance: 30 May 2025

HONG LEONG ASSET MANAGEMENT BHD

HONG LEONG GLOBAL SHARIAH ESG FUND

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of Hong Leong Asset Management Bhd and they have collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of Hong Leong Global Shariah ESG Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the Hong Leong Global Shariah ESG Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission of Malaysia recommends the Hong Leong Global Shariah ESG Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Hong Leong Asset Management Bhd who is responsible for the Hong Leong Global Shariah ESG Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

ADDITIONAL INFORMATION

The Fund is a qualified Sustainable and Responsible Investment Fund (“SRI Fund“) under the Guidelines on Sustainable and Responsible Investment Funds.

ADDITIONAL STATEMENT

Hong Leong Global Shariah ESG Fund has been certified as Shariah-compliant by the Shariah adviser appointed for the Fund.

This Product Highlights Sheet only highlights the key features and risks of the Hong Leong Global Shariah ESG Fund. Investors are advised to request, read and understand the disclosure documents before deciding to invest.

Hong Leong Global Shariah ESG Fund has been certified as Shariah-compliant by the Shariah adviser appointed for the Fund.

PRODUCT HIGHLIGHTS SHEET

HONG LEONG GLOBAL SHARIAH ESG FUND

BRIEF INFORMATION ON THE FUND

1. What is this fund about?

Hong Leong Global Shariah ESG Fund ("HLGSESGF" or the "Fund") is an Islamic equity fund managed by Hong Leong Asset Management Bhd (the "Manager") that aims to provide medium to long-term[1] capital growth by investing in a globally diversified Shariah-compliant portfolio of securities with a focus on Environmental, Social and Governance ("ESG") criteria in the investment process.

FUND SUITABILITY

2. Who is this fund suitable for?

HLGSESGF is suitable for investors who:
- have a medium to long-term[1] investment horizon;
- are seeking potential capital growth from Shariah-compliant investments;
- are seeking foreign exposure; and
- are willing to assume a higher risk in their investments to obtain potentially higher returns.

The Fund has a Product Risk Rating of 'High Risk'.

KEY FUND FEATURES

3. What am I investing in?

Category of fund	Equity (Shariah-compliant).
Type of fund	Growth.
Investment objective	The Fund aims to provide medium to long-term[1] capital growth by investing in a globally diversified Shariah-compliant portfolio of securities with a focus on ESG criteria in the investment process.
Asset allocation (% of the Fund's net asset value ("NAV"))	• Shariah-compliant equities and Shariah-compliant equity-related securities: minimum of 80% of the Fund's NAV; and • Islamic money market instruments and Islamic deposits with financial institutions: Balance of the Fund's NAV.
Performance benchmark	S&P Global 1200 ESG Shariah Index.
Investment process and strategy	The Fund seeks to achieve its investment objective by investing a minimum of 80% of its NAV in Shariah-compliant equities and Shariah-compliant equity-related securities globally in order to gain medium to long-term capital growth. The balance of the Fund's NAV may be invested in Islamic money market instruments and Islamic deposits with financial institutions. The Fund does not incorporate ESG factors for Islamic money market instruments and Islamic deposits as the said instruments are used for liquidity purposes. The Fund will invest in Shariah-compliant component stocks of ESG indices to cater for investors who wish to incorporate sustainability considerations into their investments. The S&P Global 1200 ESG Shariah Index, which seeks to track all Shariah-compliant constituents in the S&P Global 1200 ESG Index, will serve as a reference for the Fund. The S&P Global 1200 ESG Index is a broad-based, market-cap-weighted index that is designed to measure the performance of securities meeting sustainability criteria by excluding companies with significant business activities relating to thermal coal, tobacco and controversial weapons and/or companies with disqualifying United Nations Global Compact (UNGC) scores. The investable universe of the Fund is limited to all constituents of the S&P Global 1200 ESG Shariah Index. The Fund may receive Shariah-compliant warrants arising from the holding of listed Shariah-compliant shares of a company as part of the company's capital raising exercise but will not directly buy Shariah-compliant warrants. The Fund's investment strategy is driven by a commitment to selecting Shariah-compliant securities with ESG ratings that reflect a strong history of effectively managing significant

Note:
[1] 'Medium to long-term' refers to a period of 3 to 5 years.

ESG risks and opportunities compared to their industry peers. The S&P Global ESG Score serves as a critical metric for assessing a company's performance in handling material ESG risks, opportunities, and impacts. This score is derived from a comprehensive evaluation process that combines company disclosures, media and stakeholder analysis, modelling methodologies, and extensive engagement through the S&P Global Corporate Sustainability Assessment (CSA). S&P Global ESG Scores are scaled from 0 to 100, with 100 indicating the highest attainable score.

Consequently, the Fund's investable universe encompasses large-cap global equities that meet both ESG and Shariah standards. S&P Global 1200 ESG Shariah Index is designed to be a measure of large-cap global equities meeting both ESG and Shariah standards. From a technical standpoint, the index is constructed by including members of the S&P Global 1200 ESG Index that pass rules-based screens for Shariah compliance as defined by the S&P Shariah Index Series. Companies falling within the bottom 25% of their Global Industry Classification Standard group globally in terms of S&P Global ESG Scores are excluded from consideration. Additionally, to fulfil Shariah-compliant criteria, the Fund's investable universe excludes companies generating over 5% of their revenue from Shariah non-compliant business activities and those failing Shariah compliance financial ratios.

The other factors that can influence the strength of the ESG scoring are:

1. Innovation and Leadership: Companies that demonstrate innovation and leadership in addressing ESG challenges within their industry may receive higher ESG scores. This can include developing sustainable products or services, implementing innovative environmental practices, or setting industry standards for responsible governance and social impact. The ESG scoring is based on the assessment of corporate sustainability performance in the S&P Global Corporate Sustainability Assessment (CSA). Scores are from 0 – 100 (best). The CSA uses 61 industry-specific questionnaires. The scores should not be used to rank companies across industries and should be reviewed within the context of each CSA industry.
2. Supply Chain Management: Companies with robust supply chain management practices, including responsible sourcing, supplier engagement, and oversight of environmental and social impacts throughout the supply chain, can receive stronger ESG scores. Effective management of supply chain risks, such as labour rights violations or environmental pollution, is also considered.
3. Risk Management: Effective risk management practices, particularly regarding ESG issues, can positively impact ESG scoring. Companies that proactively identify and mitigate ESG-related risks, such as climate change risks, supply chain disruptions, or labour controversies, are more likely to receive stronger ESG ratings.
4. Performance Trends: The assessment of ESG strength may take into account a company's performance trends over time. Companies that show improvement in their ESG practices and performance compared to their historical data or industry peers may receive higher scores, indicating a commitment to continuous progress in sustainability and responsible practices.
5. Regulatory and Legal Compliance: Adherence to applicable laws, regulations, and industry standards is an important aspect of ESG scoring. Companies that demonstrate strong compliance frameworks and practices, ensuring ethical behaviour, and avoiding legal controversies, are more likely to receive higher ESG scores.
6. Diversity and Inclusion: Increasingly, the assessment of ESG strength considers a company's commitment to diversity and inclusion. Companies that foster diverse and inclusive workplaces, promote gender equality, and demonstrate fair treatment of employees regardless of their backgrounds may receive higher ESG ratings.
7. Impact Measurement: Certain ESG assessments consider the measurable impact of a company's actions on ESG issues. Companies that can demonstrate quantifiable positive outcomes or reduction in negative impacts, such as carbon emissions reduction or community development initiatives, may receive higher ESG scores.

The Manager has the discretion in selecting and managing the Fund’s asset allocation and Shariah-compliant stock selection from the refined investment universe above. The Manager will review the ESG aspects of the Fund’s portfolio on a yearly basis to ensure the investments of the Fund are consistent with the ESG considerations (which include but not limited to, opportunities and risks stemming from climate change, natural resource depletion, environment degradation, human rights abuses, bribery, corruption, social and employee matters) adopted by the Fund and the overall impact of the investments is consistent with any other sustainability considerations. If the Fund’s investments become inconsistent with the ESG considerations of the Fund in the event of a stock being excluded from the ESG indices, the Manager shall dispose of the said investments as soon as practicable not exceeding 3 months from the date the shares are no longer a component stock of an ESG index, or during portfolio rebalancing in case of poor ESG performance. The Manager will review the Fund’s holdings on an annual basis, supported by the information provided by S&P Global 1200 ESG Shariah Index, to ensure the underlying investment is in compliance with the Fund’s policies and strategies.

	The Fund emphasises on responsible investing and as such will ensure a minimum of 80% of its NAV is invested in accordance with ESG criteria. The Fund will only invest in Eligible Markets. If the Fund has breached the minimum asset allocation of at least 2/3 of its NAV in Shariah-compliant investments that are subject to the above sustainable considerations, the Manager will rectify the breach within an appropriate timeframe not exceeding three (3) months from the date of the decision to dispose or breach unless otherwise specified in the Guidelines. The Fund will adopt an active asset allocation and portfolio diversification to generate returns and manage market volatility. The Fund will also have the flexibility to invest in ESG Islamic Collective Investment Scheme ("CIS") with Shariah-compliant equities underlying which are in compliance with the principles of the United Nations Global Compact or ESG that is in line with the Fund's investment objective. The Fund will rely on the ESG methodology of the said Islamic CIS, that may include using main index providers and/or proprietary framework for its ESG consideration. In the event the Islamic CIS in which the Fund invests shows persistent deterioration in its capacity or desire to meet the principles of United Nations Global Compact or ESG, the Manager will dispose of the Fund's holdings in the Islamic CIS. For avoidance of doubt, the Fund will invest in Islamic CIS that are qualified under the Guidelines on Sustainable and Responsible Investment Funds. The step-by-step processes of the ESG methodology below are built into the methodology of the index by the index provider: Step 1: Exclude companies involved in thermal coal, tobacco, controversial weapons or with a low UN Global Compact Score. Step 2: Exclude companies with S&P Global ESG Scores in the bottom 25% of their Global Industry Classification Standard Group ("GICS") Industry group globally. Step 3: Rank companies by the S&P Global ESG Score within each GICS Industry group. This Fund integrates the S&P Global ESG Score and rules-based screen for Shariah compliance. It invests within these investment scope to ensure the target companies meet both ESG and Shariah standards. Step 4: Starting with the company with the highest S&P Global ESG Score, select companies for inclusion from the top down, targeting 75% of the industry group by market capitalization. Step 5: Exclude companies with more than 5% of revenue in non-Shariah compliant business activities. Step 6: Exclude companies failing Shariah compliance financial ratios. Step 7: Weight remaining companies by float-adjusted market capitalization. It is the responsibility of each relevant investment team to seek to identify material sustainability risk relevant to each strategy covered, taking into account risks by industries, sectors and regions, including the anticipated time horizon of the investment and the risk. While the portfolio managers and analysts are provided with information on sustainability risks, and are expected to take sustainability risks into account when making an investment decision, sustainability risk would not by itself prohibit an investment. Instead, sustainability risk forms part of the overall risk management processes, and is one of many risks which may, depending on the specific investment opportunity, be relevant to a determination of overall risk. The step-by-step processes of the ESG methodology sets out the integration of sustainability risks in investment decision-making and investment advisory processes. Assessment of sustainability risk requires subjective judgements, and may include consideration of third-party data that is incomplete or inaccurate. There can be no guarantee that the portfolio managers or analysts will correctly assess the impact of sustainability risk on investments. Active ownership can be a means to address identified sustainability risks. Active ownership is the process of exercising voting rights attached to securities and/or communicating with issuers on ESG issues, with a view to monitor or influence ESG outcomes within the issuer. This active ownership is applied specifically to the Fund through active voting rights whenever there is any Annual General Meeting (annual basis) or Extraordinary General Meeting (ad-hoc basis) which arises to address and mitigate the sustainability risks of the Fund. The Fund may employ financial over-the-counter ("OTC") Islamic derivatives instruments such as Islamic forward contracts, Islamic profit-rate swaps or Islamic cross currency swaps amongst others, to manage, minimize or mitigate inherent foreign currency-denominated risks or interest rates risks associated with the Fund's investments. The use of Islamic derivatives is for currency hedging purposes only. For the purposes of the Fund's use of Islamic derivatives for hedging, the global exposure relating to Islamic derivative will be calculated using a commitment approach.

	Commitment approach The global exposure of the Fund to Islamic derivatives is calculated as the sum of the: • absolute value of the exposure of each individual Islamic derivative not involved in netting or hedging arrangements; • absolute value of the net exposure of each individual Islamic derivative after netting or hedging arrangement; and • the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC Islamic derivatives. Netting arrangements may be taken into account to reduce the Fund's exposure to Islamic derivatives. The Fund may net positions between bilateral or multilateral Islamic derivatives contracts that gives rise to an equivalent underlying obligation e.g. settlement date, currency pairs, etc. to minimize credit, settlement and liquidity risk. As part of its Islamic derivatives hedging arrangements, it must: (a) not be aimed at generating excess returns on a standalone basis; (b) result in an overall verifiable reduction of the risk in the Fund; (c) offset the general and specific risks linked to the underlying constituent being hedged; (d) relate to the asset class being hedged; (e) be able to meet its hedging objectives in all market conditions; and (f) the global exposure of the Islamic derivatives position must not exceed the NAV of the Fund at all times. The exposure to a counterparty of an OTC Islamic derivatives must be measured based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC Islamic derivatives and the total exposure to a single counterparty is calculated by summing the exposure arising from all OTC Islamic derivatives transactions entered into with the same counterparty. The Fund will only invest in Islamic derivatives that are issued by counterparties with a strong credit rating. A Malaysian counterparty must have a credit rating of at least "AA3" by RAM Rating Services Berhad ("RAM") or its equivalent rating by Malaysia Rating Corporation Berhad ("MARC"). Whereas, a foreign counterparty must have a credit rating of at least "A" as rated by S&P or its equivalent rating by another recognised global rating agency. The Manager will unwind the affected invested Islamic derivative or hold the Islamic derivatives to maturity if its period to maturity is less than six (6) months if the counterparty is downgraded below the abovementioned credit ratings.
Distribution policy*	The Fund intends to provide unit holders with medium to long-term[1] capital growth. As such, income distributions (If any) will be incidental to overall capital growth objective and all income returns will be reinvested as additional units. The Fund may also declare distribution in the form of additional units to its unit holders. * Income distributions (if any) are not guaranteed. Distribution of income will only be made from realised gains or realised income derived from the investment of the Fund.
Launch date	9 January 2023.
Initial Offer Price	RM1.0000 per unit.
Initial Offer Period (IOP)	The IOP for the Fund will be twenty-one (21) calendar days from the launch date of the Fund i.e. commencing from 9 January 2023 to 29 January 2023.
Commencement date	The date on which the investments of the Fund are first made and is the date which falls on the next Business Day[2] immediately after the expiry of the IOP.

4. Who am I investing with?

Manager	Hong Leong Asset Management Bhd [199401033034 (318717-M)].
Trustee	CIMB Islamic Trustee Berhad [198801000556 (167913-M)].
Shariah adviser	BIMB Securities Sdn Bhd [199401004484 (290163-X)].
External Fund Manager	Hong Leong Islamic Asset Management Sdn Bhd [198501008000 (140445-U)].

5. What are the possible outcomes of my investment?

There are many possible outcomes associated with an investment in the Fund. Unit holders can potentially make profit either (i) when the Fund declares and pays out distributions; or (ii) when the unit holders sell their investments in the Fund when the market value of the Fund's portfolio and its NAV per unit increase. However, this also means that the market value of the Fund's portfolio and its NAV per unit may fall and as a result, unit holders may lose part of its capital. Unit holders should take note that the value of an investment in the Fund and its distribution payable (if any) may go down as well as up and are not guaranteed. Unit holders should also take note that investment in the Fund involves some degree of risk and that the value of their investment is at risk depending on the underlying investments of the Fund.

Notes:
[1] *'Medium to long-term' refers to a period of 3 to 5 years.*
[2] *'Business Day' refers to a day (other than Saturday, Sunday or public holidays) on which the Manager is open for business and Bursa Malaysia is open for trading.*

6. What are the key risks associated with this fund?

General risks

Market risk	Market risk refers to the potential losses that may arise from adverse changes in the market prices of the investments of the Fund. Prices of Shariah-compliant securities that the Fund has invested in may fluctuate in response to market developments (such as adverse changes in government regulations and policies, economic developments, investor sentiment, inflation, interest rates and exchange rates), which would then affect the Fund's NAV per unit.
Interest rate risk	This risk refers to the effect of interest rate changes on the prices of the Fund's investments in Islamic money market instruments such as Islamic negotiable instruments of deposit ("INID"). Generally, interest rate movements are inversely correlated with prices of INID, i.e. when interest rate rise prices of INID will fall and vice versa. The fluctuations in the prices of the INID may, in turn, have an impact on the Fund's NAV per unit. This risk can be mitigated by holding the INID until their maturity due to lock in of price and yield. The above interest rate is a general indicator that will have an impact on the management of the Fund. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.
Non-compliance risk	This is the risk where the Manager does not comply with the provisions as set out in the deed; or the laws/guidelines that govern the Fund; or its internal procedures and policies. The non-compliance could be due to several factors such as a result of human errors and oversight system failures or fraudulent acts by the Manager. Any non-compliance may adversely affect the Fund's NAV per unit, especially in situations where the Manager is forced to sell the investments of the Fund at unfavorable prices to resolve the non-compliance. The Manager has imposed stringent internal compliance controls to mitigate this risk.
Loan financing risk	The risk occurs when unit holders take a financing to finance their investment. The inherent risk of investing with financing includes unit holders being unable to service the financing payments. In the event units are used as collateral, unit holders may be required to top-up their existing instalments if the prices of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower NAV per unit as compared to the NAV per unit at the point of purchase towards settling the financing. Islamic unit trust funds' investors are advised to seek for Islamic financing to finance their acquisition. *Please see unit trust loan financing risk disclosure statement in the account opening form (individual) section.*
Inflation/purchasing power risk	This refers to the likelihood that a unit holder's investments are not growing at a rate equal or greater than the inflation rate, thus resulting in the unit holder's decreasing purchasing power.
Liquidity risk	Liquidity risk comprises two broad risk types; Market Liquidity Risk and Funding Liquidity Risk. Market Liquidity Risk is defined as the ease with which a Shariah-compliant security can be sold at or near its fair value depending on the trading volume of that security in the market. If the Fund holds a large portfolio of Shariah-compliant securities that are less liquid, the Shariah-compliant securities may have to be sold at unfavourable prices and/or withdraw Islamic deposits placed with financial institutions prior to maturity which would expose the Fund to a higher degree of market liquidity risk. As such any premature withdrawal of Islamic deposits where profit income may be forfeited or forced sale of the Fund's investment to meet any shortfall will have adverse impact on the Fund's NAV per unit and subsequently the value of unit holders' investments in the Fund. Funding Liquidity Risk is defined as the risk that the Fund will not be able to meet efficiently both the expected and unexpected current and future cash outflow. The risk primarily involves the Fund's inability to meet redemption requests without major distortion to the portfolio allocation. To mitigate this risk, the Manager will employ prudent liquidity management such as cash flow and redemption monitoring to ensure that the Fund maintains reasonable levels of liquidity to meet any redemption request supplemented by a temporary defensive strategy should adverse conditions prevail. The Manager will apply Liquidity Risk Management tools inclusive of liquidity Stress Test to assess the Fund's viability to meet expected and unexpected redemptions under adverse scenarios. Additionally, the Manager will employ liquidity risk scoring. The liquidity risk scoring is part of the calculation of the risk profile of the fund. It measures the liquidity profile of the investments and is able to trigger the Manager on the investments that have a worsened liquidity positions. The Manager may, in consultation with the Trustee, suspend dealing in units under exceptional circumstances where there is sufficient reason to do so having regard to the interests of the unit holders in an effort to further curtail the liquidity risk experienced by the Fund. Exceptional circumstances can be considered where the market value or fair value of a material portion of the fund's assets cannot be determined.
Suspension of repurchase request risk	Having considered the best interest of unit holders, the repurchase requests by the unit holders may be subject to suspension due to exceptional circumstances, where the market value or fair value of a material portion of the fund's assets cannot be determined. In such case, unit holders will not be able to redeem their units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Hence, their investments will continue to be subject to the risk inherent to the Fund.

Specific risks

Counterparty risk	The Fund's investments in Islamic money market instruments, investment account or placements of Islamic deposits with financial institutions are subject to the risk of the counterparty. Counterparty risk refers to the possibility that the financial institutions being unable to make timely payments of profit and/or principal payment on the maturity date. This may then lead to a default in the payment and/or profit and ultimately, affect the NAV per unit of the Fund. To mitigate this risk, the Manager will ascertain the creditworthiness of the financial institutions through a rigorous and disciplined credit research and analysis prior to its investments.
Currency risk	This risk is associated when the Fund has investments that are denominated in foreign currency. Any fluctuations in the currency exchange rates can affect the Fund's foreign investments when it is converted back to the Fund's base currency in RM, and subsequently affect the Fund's NAV per unit. Investors should be aware that if the currencies in which the investments are denominated depreciate against the base currency, this will have an adverse effect on the NAV of the Fund in the base currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment. This risk may be mitigated through investing in a wide range of foreign currency denominated assets, thus reducing the risk of single currency exposure. Alternatively, hedging may be applied to mitigate the currency risk, where necessary. While currency hedging has the potential to mitigate adverse currency fluctuations, any potential gains from currency appreciation will be capped. Therefore unit holders will not benefit from any currency appreciation.
Country risk	The foreign investments made by the Fund may be affected by changes in the economic, social and/or political conditions of the countries in which the investments are made. These changes may in turn, influence the growth and development of businesses and have an adverse impact on market sentiment. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Fund in those affected countries. This in turn may cause the NAV of the Fund or prices of units to fall. However, this risk may be mitigated by conducting thorough research on the respective markets, their economies, companies, politics and social conditions as well as minimising or omitting investments in such markets. The Manager will ensure all necessary licenses/permits for investments are applied for in countries that require such licenses/permits. The Manager will seek to invest in other accessible markets if the Manager is unable to obtain the necessary licenses/permits in those countries, or that such licenses/permits to invest in are revoked or not renewed.
Emerging markets risk	This risk is associated with the Fund's investment in emerging markets. Emerging markets such as China, Indonesia, Thailand, Korea, India, Philippines and Vietnam are still at a relatively early stage of development and are not well established. Investments in Shariah-compliant securities of these markets would generally entail a higher risk than investments in Shariah-compliant securities of developed markets. This is because investments in emerging markets are more susceptible to the risk that the government may discriminately impose or fail to enforce the laws, regulations, policies or contracts governing an investment. The effect of such changes can have an adverse impact on the Fund's NAV per unit and affect the unit holder's capital and returns. To mitigate this risk, the Manager will monitor more closely the Fund's investments in such companies.
Sustainable investment risk	Exclusion or disposal of Shariah-compliant securities of issuers that do not meet certain ESG criteria from the Fund's investment universe may cause the Fund to perform differently compared to similar indices and funds that do not have such a SRI policy or ESG component in their index methodology and that do not apply ESG screening criteria when selecting investments. The selection of assets may rely on a proprietary ESG scoring process (such as the index provider's) that relies partially or totally on third party data. Data provided by third parties may be incomplete, inaccurate or unavailable and as a result, there is a risk that the Manager may incorrectly assess a security or issuer.
Sustainability risk	An ESG event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment, including but not limited to, risks stemming from climate change, natural resource depletion, environmental degradation, human rights abuses, bribery, corruption and social and employee matters.
Reinvestment risk	The risk is more prevalent during times of declining interest rates when the Fund has received its principal and profit earned from a maturing Islamic deposits and Islamic money market instruments. As a result, the Fund has to reinvest the above proceeds in new Islamic deposits or Islamic money market instruments offering a lower return than the previous Islamic deposits or Islamic money market instruments.
Shariah status reclassification risk	**(a) Shariah-compliant equity securities** This risk refers to the risk that the currently held Shariah-compliant equity securities in the portfolio of the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the Shariah Advisory Council of the Securities Commission ("SAC of the SC"), the Shariah adviser or the Shariah Supervisory Boards of relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose of such securities. Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required: (i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the effective date of reclassification of the list of Shariah-compliant securities ("Reclassification") by the SAC of the SC or date of review ("Review") by the Shariah adviser or the Shariah Supervisory Boards of relevant Islamic indices. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of Reclassification or Review. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the

	effective date of Reclassification or Review should be channelled to *baitulmal* and/or charitable bodies advised by the Shariah adviser; (ii) to hold such securities if the value of the said securities is below the investment cost on the effective date of Reclassification or Review until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channelled to *baitulmal* and/or charitable bodies advised by the Shariah adviser; or (iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.
	(b) Islamic money market instruments or Islamic deposits This risk refers to the risk of a possibility that the currently held Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such money market instruments or deposits.
Hedging risk	The Manager has the flexibility to hedge particularly the foreign currency exposure by using Islamic derivatives. Foreign currency hedging has the potential to mitigate adverse foreign currency fluctuations but may not completely eliminate all currency risk. Hedging involves costs which reduce investment performance of the Fund.
Islamic collective investment scheme risk	Investing in Islamic CIS may be more costly to the Fund than if the Fund had invested in the underlying investments directly as the Fund will indirectly be paying the fees and expenses of the Islamic CIS in addition to the Fund's direct fees and expenses. Investing in other Islamic CIS may be subject to the risk that (i) the valuations of the Fund may not reflect the true value of the underlying Islamic CIS at a specific time which could result in significant losses or inaccurate pricing for the Fund and/or (ii) the valuation may not be available as at the relevant valuation point for the Fund. The Fund's investments in Islamic CIS may subject the Fund to additional risks (such as risk associated with the investment manager of the Islamic CIS) than if the Fund would have invested directly in the underlying investments of the Islamic CIS. The risk associated with the investment manager of the Islamic CIS includes but are not limited to the risk of non-adherence to the investment objective, strategy and policies of the Islamic CIS, the risk of direct or indirect losses resulting from inadequate or failed operational and administrative processes and systems of the investment manager of the Islamic CIS, and the risk that the Islamic CIS may underperform due to poor investment decisions by the investment manager of the Islamic CIS as well as poor market conditions.
Warrant risk	Warrants have a limited life, as denoted by the expiry date of each issue. After this date, warrants can no longer be traded or exercised. Hence, the warrants are worthless after their expiry date. It must also be noted that warrants experience time decay (erosion of their time value) throughout their life, and that the rate of this decay accelerates as warrants near expiry.

INVESTORS SHOULD TAKE NOTE THAT THE ABOVE LIST OF RISKS MAY NOT BE EXHAUSTIVE AND IF NECESSARY, THEY SHOULD CONSULT THEIR ADVISER(S) FOR A BETTER UNDERSTANDING OF THE RISKS.

FEES & CHARGES

7. What are the fees and charges involved?

There are fees and charges involved and investors are advised to consider them before investing in the Fund.
The following table describes the charges that you may **directly** incur when you buy or redeem units:

Sales charge[1]	Up to 6.00% of the NAV per unit of the Fund.
Redemption charge[1]	There is no redemption charge imposed by the Manager.
Switching fee[1]	There is no switching fee imposed on switching of Funds.
Transfer fee[1]	A transfer fee may be imposed on unit holders who transfer, either fully or partially, the units registered in their names to other persons. However, the Manager has waived the transfer fee for this Fund.

The following table describes the fees that you may **indirectly** incur when you invest in the Fund:

Annual management fee[1]	Up to 2.00% per annum of the Fund's NAV, calculated and accrued on a daily basis.
Annual trustee fee[1]	Up to 0.05% per annum of the Fund's NAV, subject to a minimum of RM15,000 per annum (excluding foreign custodian fees and charges), calculated and accrued on a daily basis.
Other Fund Expenses	There are other fees involved in the administration of the Fund. The other fund expenses are custodian fee (for funds with foreign investments) (if any), brokerage fee (if any), the auditor's fees and other relevant professional fees such as validation and regulatory reporting on common reporting standard ("CRS"), foreign account tax compliance act ("FATCA"), distribution of statements of investment, semi-annual and annual reports, tax vouchers, distribution warrants and other notices to unit holders as well as expenses that are directly related and necessary to the business of the Fund as set out in the deed. The fund expenses shall be paid out of the Fund.

Note:
[1] *All fees and charges and/or sum set out that may be payable to the Manager/Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time. The Manager/Trustee (where applicable) shall have the right to charge and recover from the Fund any applicable taxes and/or duties now or hereafter imposed by law or required to be paid in connection with the products or services provided by the Manager/Trustee (where applicable).*

VALUATIONS AND EXITING FROM INVESTMENT

8. How often are valuations available?

The NAV per unit of the Fund is determined on each Business Day[1]. The daily NAV per unit of the Fund can be obtained via online portal of the Manager's website at www.hlam.com.my or our branch offices. Alternatively, investors may contact the Customer Experience personnel at 03-2081 8600 ext 18603/18604 for the NAV per unit.

9. How can I exit from this investment and what are the risks and costs involved?

Cooling-off right

The cooling-off right allows investors an opportunity to reverse an investment decision, which could have been unduly influenced by certain external elements or factors.

The Cooling-Off Period for the Fund is six (6) Business Days[1] commencing from the date the Manager receives the application for purchase of units.

A cooling-off right is only given to an individual investors, who are investing in any of the Manager's funds for the first time. However, the following persons and/or institutions are not entitled to the cooling-off right (as stipulated under the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia ('SC")):-

- A staff of the Manager; and
- A person registered with a body approved by the SC to deal in unit trusts.

The refund for every unit held by the investor pursuant to the exercise of a cooling-off right must be the sum of:
- if the original price of a unit is higher than the price of a unit at the point of exercise of the cooling-off right ("market price"), the market price at the point of cooling-off; or
- if the market price is higher than the original price, the original price at the point of cooling-off; and
- the sales charge per unit originally imposed on the day the units were purchased.

Payment will be made to the investor within seven (7) Business Days[1]. For investments made through cheque, the payment for the cooling-off will only be made to the investor after the cheque has been cleared.

Redemption of Units

- No redemption charge is imposed upon redemption of units.
- Minimum redemption of units is 100 units.
- No restriction on the frequency for redemption.
- Cut-off time for any redemption requests is at 4.00 p.m. on any Business Day[1].
- For partial redemption, you must maintain a minimum balance of 1,000 units in the Fund. Otherwise, the Manager will automatically effect a full redemption and inform the unit holder thereafter.
- Payment will be made to you within seven (7) Business Days[1].
- Payment can be made either via cheque, telegraphic transfer to Hong Leong Bank Berhad or participating banks' GIRO account.

Transfer of Units

- Transfer of units is allowed for this Fund either fully or partially. The minimum transfer of units is 1,000 units.

Switching of Units

- Switching of units is allowed for this Fund. The minimum amount of units switch to other fund(s) is 1,000 units.

FUND PERFORMANCE

10. Information on Fund Performance

a) Average total return for the following periods ended 31 March 2025

	1-year	Since Launch#
Hong Leong Global Shariah ESG Fund (%)	-6.23	0.71
S&P Global 1200 ESG Shariah (%)	-4.34	18.72

b) Annual total return for the financial years ended 31 March

	2025	2024	2023#
Hong Leong Global Shariah ESG Fund (%)	-6.23	8.45	-0.10
S&P Global 1200 ESG Shariah (%)	-4.34	34.86	9.83

#The figure shown is for the period since launch of the Fund (9 January 2023)

Source: Lipper for Investment Management.
Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

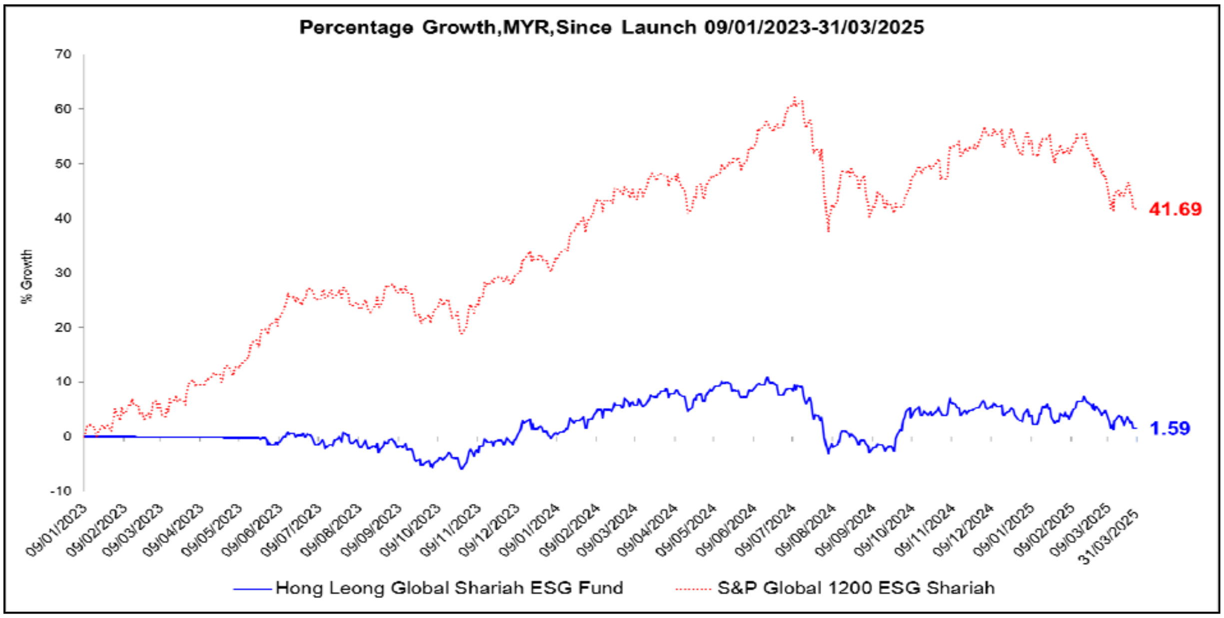
Note:
[1] 'Business Day' refers to a day (other than Saturday, Sunday or public holidays) on which the Manager is open for business and Bursa Malaysia is open for trading.

1-Year fund performance review
The Fund posted a return of -6.23% for the financial year ended 31 March 2025 while its benchmark the S&P Global 1200 ESG Shariah Index registered a return of -4.34%.

c) Basis of calculation

Percentage Growth, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLGSESGF reinvested and in MYR terms.

d) Performance in Chart



Source: Lipper for Investment Management.
Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

Since launch, the Fund has posted a return of 1.59% while its benchmark the S&P Global 1200 ESG Shariah Index has registered a return of 41.69%.

e) Portfolio turnover ratio (PTR)

	Financial year ended 31 March	
	2025	2024
PTR of the Fund (times)	0.54	0.79

The Fund recorded a lower PTR of 0.54 times during the financial year ended 2025 from 0.79 times during the financial year ended 2024 on account of higher average net asset value of the Fund.

f) Distribution

Financial year	Additional units	Cash distribution
2024	-	-
2025	-	-

INVESTORS SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE

CONTACT INFORMATION

11. Who should I contact for further information or to lodge a complaint?

1. *For internal dispute resolution, you may contact:*
   Hong Leong Asset Management Bhd
   Level 18, Block B, Plaza Zurich
   No. 12, Jalan Gelenggang
   Bukit Damansara
   50490 Kuala Lumpur
   Tel : 03-2081 8600
   Website : www.hlam.com.my
   E-mail : inquiry@hlam.hongleong.com.my

2. *If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Financial Markets Ombudsman Service (FMOS):*
   (a) via phone to : 03-2227 2811
   (b) via fax to : 03-2272 1577
   (c) via e-mail to : enquiry@ofs.org.my
   (d) via letter to : Financial Markets Ombudsman Service (FMOS)
   Level 14, Main Block
   Menara Takaful Malaysia
   No. 4, Jalan Sultan Sulaiman
   50000 Kuala Lumpur

3. *You can also direct your complaint to the Securities Commission Malaysia (SC) even if you have initiated a dispute resolution process with FMOS. To make a complaint, please contact the SC's Consumer & Investor Office:*
   (a) via phone to the Aduan Hotline at : 03-6204 8999
   (b) via fax to : 03-6204 8991
   (c) via e-mail to : aduan@seccom.com.my
   (d) via online complaint form available at : www.sc.com.my
   (e) via letter to : Consumer & Investor Office
   Securities Commission Malaysia
   3 Persiaran Bukit Kiara
   Bukit Kiara
   50490 Kuala Lumpur

4. *Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:*
   (a) via phone to : 03-7890 4242
   (b) via e-mail to : complaints@fimm.com.my
   (c) via online complaint form available at : www.fimm.com.my
   (d) via letter to : Legal & Regulatory Affairs
   Federation of Investment Managers Malaysia
   19-06-01, 6th Floor Wisma Capital A
   No. 19, Lorong Dungun
   Damansara Heights
   50490 Kuala Lumpur