

Hong Leong All Roads Growth Fund

Third-Quarter Report
Financial Period Ended 31 January 2026

2025/2026
Unaudited



HONG LEONG ALL ROADS GROWTH FUND

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Manager's Review and Report

I. FUND INFORMATION

Fund Name

Hong Leong All Roads Growth Fund ("HLARGF" or "the Fund")

Base Currency

EUR

Fund Category

Mixed assets

Fund Type

Growth

Investment Objective

The Fund aims to achieve capital growth by investing in a CIS

Duration of the Fund and its termination date, where applicable

Not Applicable

Benchmark

The Fund does not have a benchmark.

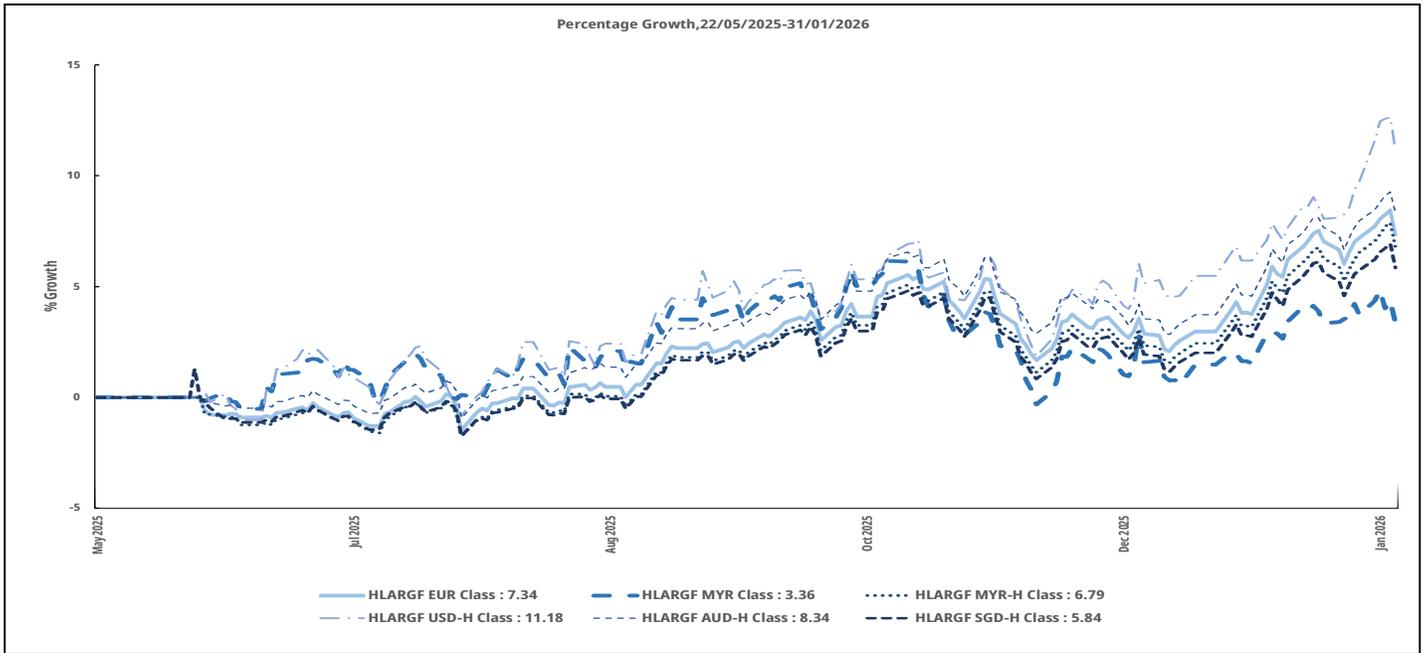
Note: The Target Fund does not have a benchmark.

Distribution Policy

The Fund intends to provide Unit holders with medium to long-term capital growth. As such, income distributions will be incidental to overall capital growth objective.

II. FUND PERFORMANCE

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



Source: Lipper, in respective currencies terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLARGF 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 November 2025 to 31 January 2026.

Hong Leong All Roads Growth Fund EUR Class, MYR Class, MYR-Hedged Class, USD-Hedged Class, AUD-Hedged Class and SGD-Hedged Class posted returns of 2.36% (in EUR terms), -0.17% (in MYR terms), 2.33% (in MYR terms), 5.47% (in USD terms), 2.36% (in AUD terms) and 1.66% (in SGD terms) respectively (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested) in the past three months.

Since Launch, Hong Leong All Roads Growth Fund EUR Class, MYR Class, MYR-Hedged Class, USD-Hedged Class, AUD-Hedged Class and SGD-Hedged Class have registered returns of 7.34% (in EUR terms), 3.36% (in MYR terms), 6.79% (in MYR terms), 11.18% (in USD terms), 8.34% (in AUD terms) and 5.84% (in SGD terms) respectively.

Key Risk Factors

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

- Market risk;
- Interest rate risk;
- Non-compliance risk;
- Loan financing risk;
- Inflation/Purchasing power risk;
- Liquidity risk;
- Suspension of repurchase request risk;
- Concentration risk;
- Counterparty risk;
- Currency risk;
- Country risk;
- Target Fund manager risk; and
- Hedging risk.

Table 1: Performance of the Fund for the following periods as at 31 January 2026 (Source: Lipper)

HLARGF	3 Months	6 Months	Since Launch
EUR Class Return (%)	2.36	7.68	7.34
MYR Class Return (%)	-0.71	3.44	3.36
MYR-H Class Return (%)	2.33	7.55	6.79
USD-H Class Return (%)	5.47	11.88	11.18
AUD-H Class Return (%)	2.36	8.03	8.34
SGD-H Class Return (%)	1.66	6.50	5.84

Source: Lipper, in respective currencies terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLARGF reinvested.

Table 2: Return of the Fund based on NAV Per Unit-to-NAV Per Unit basis for the period 31 October 2025 to 31 January 2026 (Source: Lipper)

HLARGF	31-Jan-26*	31-Oct-25	Return (%)
NAV Per Unit (EUR Class)	EUR1.0734	EUR1.0487	2.36
NAV Per Unit (MYR Class)	RM1.0336	RM1.0410	-0.71
NAV Per Unit (MYR-H Class)	RM1.0679	RM1.0436	2.33
NAV Per Unit (USD-H Class)	USD1.1118	USD1.0541	5.47
NAV Per Unit (AUD-H Class)	AUD1.0834	AUD1.0584	2.36
NAV Per Unit (SGD-H Class)	SGD1.0584	SGD1.0411	1.66

* Based on the NAV Per Unit on 30 January 2026 as the above-mentioned reporting date fell on a non-business day.

Table 3: Financial Highlights

The Fair Value of Outstanding Units are represented by:

	31-Jan-26 (EUR)
EUR Class	1,073
MYR Class	675,620
MYR-H Class	1,489,465
USD-H Class	40,720
AUD-H Class	298,570
SGD-H Class	342,256

Units in Circulation:

EUR Class	1,000
MYR Class	3,062,545
MYR-H Class	6,534,972
USD-H Class	43,563
AUD-H Class	468,068
SGD-H Class	488,334

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 31 January/31 July/31 October

HLARGF EUR Class	Financial Period	Financial Period	Financial Period
	Jan 2026	Oct 2025	Jul 2025*
Highest NAV Per Unit (EUR)	1.0844	1.0552	1.0014
Lowest NAV Per Unit (EUR)	1.0168	0.9853	0.9871
Capital Growth (%)	2.36	5.21	-0.32
Income Distribution (%)	-	-	-
Total Return (%)	2.36	5.21	-0.32

Source: Lipper, in Euro terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLARGF EUR Class reinvested.

HLARGF MYR Class	Financial Period	Financial Period	Financial Period
	Jan 2026	Oct 2025	Jul 2025*
Highest NAV Per Unit (RM)	1.0483	1.0615	1.0198
Lowest NAV Per Unit (RM)	0.9968	0.9998	0.9948
Capital Growth (%)	-0.71	4.18	-0.08
Income Distribution (%)	-	-	-
Total Return (%)	-0.71	4.18	-0.08

Source: Lipper, in Malaysian Ringgit terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLARGF MYR Class reinvested.

HLARGF MYR-H Class	Financial Period	Financial Period	Financial Period
	Jan 2026	Oct 2025	Jul 2025*
Highest NAV Per Unit (RM)	1.0788	1.0508	1.0000
Lowest NAV Per Unit (RM)	1.0114	0.9826	0.9840
Capital Growth (%)	2.33	5.11	-0.71
Income Distribution (%)	-	-	-
Total Return (%)	2.33	5.11	-0.71

Source: Lipper, in Malaysian Ringgit terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLARGF MYR-H Class reinvested.

HLARGF USD-H Class	Financial Period	Financial Period	Financial Period
	Jan 2026	Oct 2025	Jul 2025*
Highest NAV Per Unit (USD)	1.1264	1.0712	1.0232
Lowest NAV Per Unit (USD)	1.0186	0.9918	0.9898
Capital Growth (%)	5.47	6.08	-0.63
Income Distribution (%)	-	-	-
Total Return (%)	5.47	6.08	-0.63

Source: Lipper, in US Dollar terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLARGF USD-H Class reinvested.

HLARGF AUD-H Class	Financial Period	Financial Period	Financial Period
	Jan 2026	Oct 2025	Jul 2025*
Highest NAV Per Unit (AUD)	1.0926	1.0656	1.0073
Lowest NAV Per Unit (AUD)	1.0284	0.9907	0.9928
Capital Growth (%)	2.36	5.53	0.29
Income Distribution (%)	-	-	-
Total Return (%)	2.36	5.53	0.29

Source: Lipper, in Australian Dollar terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLARGF AUD-H Class reinvested.

HLARGF SGD-H Class	Financial Period	Financial Period	Financial Period
	Jan 2026	Oct 2025	Jul 2025*
Highest NAV Per Unit (SGD)	1.0692	1.0481	1.0000
Lowest NAV Per Unit (SGD)	1.0084	0.9825	0.9854
Capital Growth (%)	1.66	4.76	-0.62
Income Distribution (%)	-	-	-
Total Return (%)	1.66	4.76	-0.62

Source: Lipper, in Singapore Dollar terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLARGF SGD-H Class reinvested.

* The figure shown is for the period since Fund launch (22 May 2025 to 31 July 2025).

Table 5: Total Return of the Fund for the financial period ended 31 January 2026

	Since Launch*
HLARGF EUR Class (%)	7.34
HLARGF MYR Class (%)	3.36
HLARGF MYR-H Class (%)	6.79
HLARGF USD-H Class (%)	11.18
HLARGF AUD-H Class (%)	8.34
HLARGF SGD-H Class (%)	5.84

* The figure shown is for the period since Fund launch (22 May 2025 to 31 January 2026).

Note: Average total return is not appropriate as total return for HLARGF is less than one year.

Source: Lipper, in respective currencies terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLARGF reinvested.

Table 6: Annual Total Return of the Fund for the financial period ended 31 January 2026

Financial Period	Since Launch*
HLARGF EUR Class (%)	7.34
HLARGF MYR Class (%)	3.36
HLARGF MYR-H Class (%)	6.79
HLARGF USD-H Class (%)	11.18
HLARGF AUD-H Class (%)	8.34
HLARGF SGD-H Class (%)	5.84

* The figure shown is for the period since Fund launch (22 May 2025 to 31 January 2026).

Source: Lipper, in respective currencies terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLARGF reinvested.

Table 7: Volatility of the Fund for the financial period ended 31 January 2026

Annualised Standard Deviation (%)	Since Launch*
HLARGF EUR Class (%)	5.32
HLARGF MYR Class (%)	5.49
HLARGF MYR-H Class (%)	5.53
HLARGF USD-H Class (%)	7.68
HLARGF AUD-H Class (%)	5.29
HLARGF SGD-H Class (%)	5.13

* The figure shown is for the period since Fund launch (22 May 2025 to 31 January 2026).

Source: Lipper, in respective currencies terms.

III. INVESTMENT PORTFOLIO

Chart 2: Asset Allocation – November 2025 to January 2026

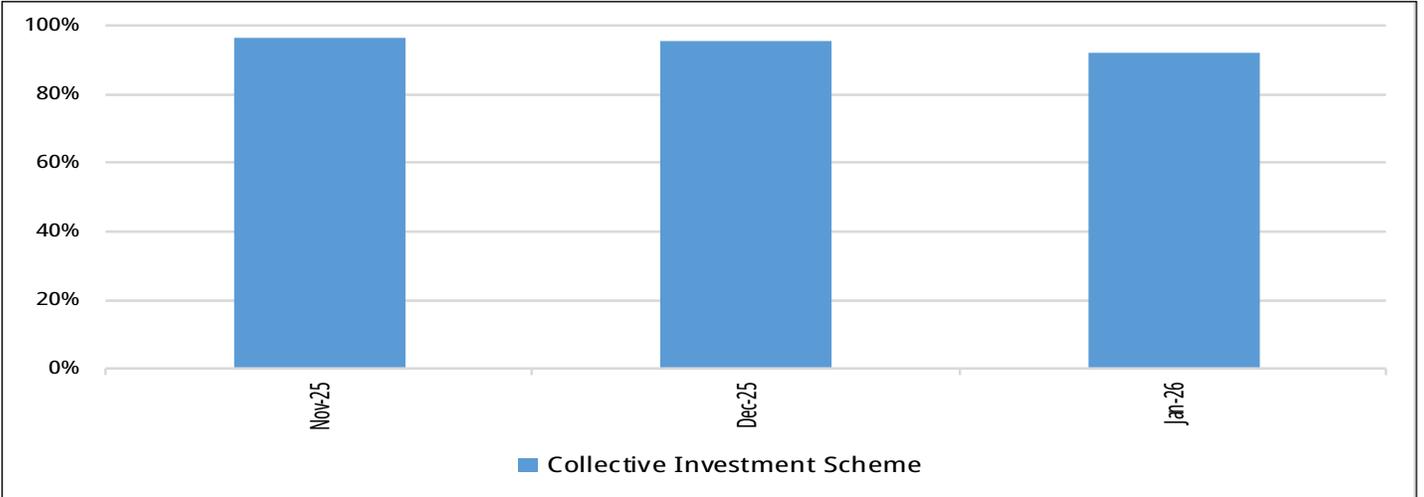


Chart 3: Sector Allocation as at 31 January 2026

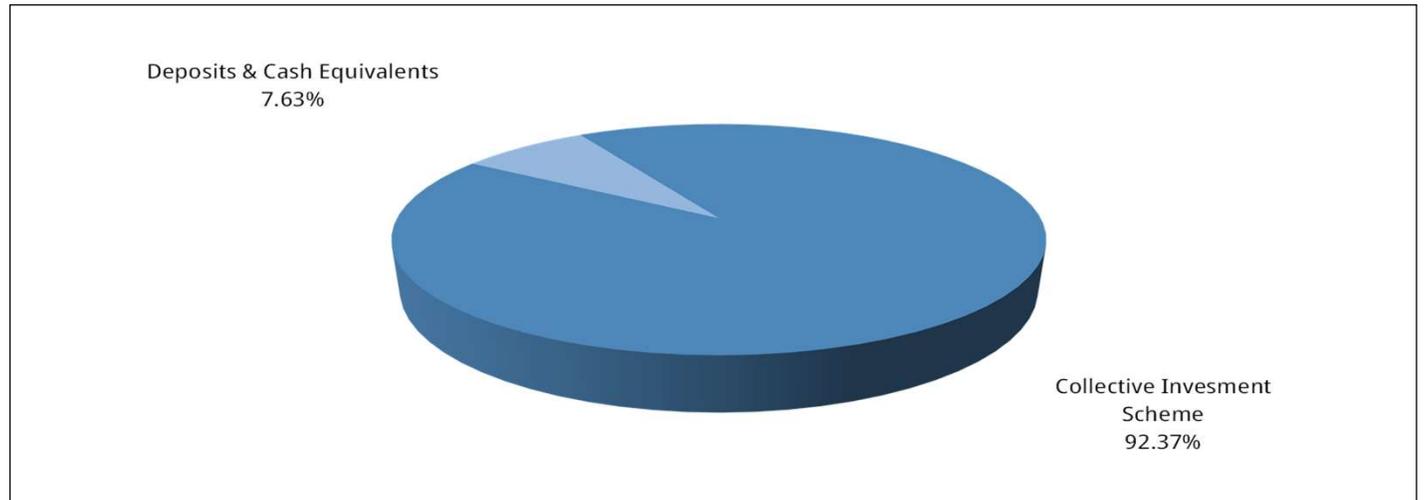
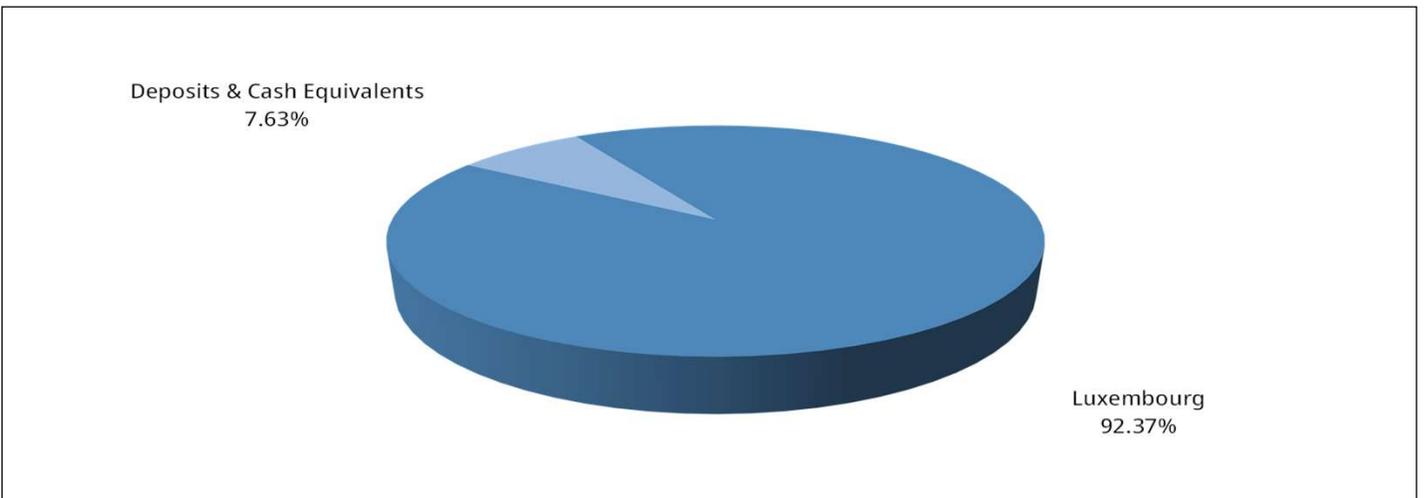


Chart 4: Geographical Allocation as at 31 January 2026



Top 10 holdings of the Target Fund for the financial period ended 31 January 2026

Top 10 holdings	% of NAV
CDX EMERGING MARKETS INDEX	22.42%
ITRAXX XO 5YR TOT RET IX	21.36%
NORTH AMERICA HIGH YIELD 5Y US	18.67%
JGB 10YR	17.51%
LOF COMMODITIES RISK PREMIA	14.25%
EURO-BUND 10YR	11.09%
CAN 10YR	10.80%
EURO-BTP 10YR	9.86%
UK 10YR	9.44%
INFLATION SWAPS (USD)	9.33%

Top 10 holdings of the Target Fund for the financial period ended 31 January 2025

Top 10 holdings	% of NAV
CDX EMERGING MARKETS INDEX	24.38%
NORTH AMERICA HIGH YIELD 5Y US	20.67%
ITRAXX XO 5YR TOT RET IX	20.16%
JGB 10YR	19.68%
LOF COMMODITIES RISK PREMIA	16.57%
EURO-BUND 10YR	10.62%
UK 10YR	10.48%
EURO-BTP 10YR	10.21%
INFLATION SWAPS (USD)	8.94%
EURO-OAT 10YR	8.62%

Source: Lombard Odier

Strategies employed by the Fund during the period under review

Total portfolio exposure remained largely unchanged this month, concluding at roughly 155%. The underlying asset mix saw a marginal rotation into protective hedging strategies, preserving a well-calibrated allocation of 45% in cyclical holdings (equities, credit and commodities) against 55% in defensive positions (inflation swaps, sovereign bonds and long-volatility strategies).

Internally, our quantitative models presented a mixed but resilient picture. Fixed income volatility was steady, whereas volatility for equities and commodities increased late in the month. Despite this, positive momentum persisted across all cyclical sectors. Our aggregate risk-appetite gauge remains in "risk-on" territory, though it is worth noting that its more sensitive, fast-moving component neutralized in the latter half of the month. Macroeconomically, we are observing a stabilizing "Goldilocks" scenario: global growth is steadying, European-led disinflation is actively retreating and accommodative monetary policy continues to foster a supportive environment for cyclical assets, provided underlying economic growth remains intact.

An explanation on the differences in portfolio composition

During the financial period under review, we invested in the Lombard Odier Funds – All Roads Growth, (EUR) I A fund according to the mandate as it provides diversification and exposures to multiple markets and asset classes.

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.

IV. MARKET REVIEW

During the financial period under review, the gradual erosion of United States (US) financial market dominance in favour of global diversification continued to play out. This evolution is driven by three primary factors. First, despite warnings, investor positioning remains heavily concentrated in US technology, leaving the market susceptible to sharp rotations. Second, European assets are benefiting from a slow but steady improvement in Eurozone macroeconomic indicators. Finally, mounting US political risks—ranging from diplomatic frictions regarding Venezuela and Greenland to scrutiny over Federal Reserve (Fed) independence—are suppressing investor sentiment toward American assets.

These dynamics suggest a durable regime shift rather than a temporary beginning-of-year adjustment. In equities, this rotation was stark. Global equities returned 2.2%, heavily lifted by Emerging Markets (+8.8%) and Value stocks (+4.6%). Conversely, Growth stocks slipped 0.3%. European markets outpaced the US, with the EURO STOXX 50 Index rising 2.7% compared to a muted 1.4% for the S&P 500 Index and 0.9% for the NASDAQ Composite Index. Notably, investors rotated into previously neglected segments, driving a 5.3% rebound in US small caps (Russell 2000 Index).

Fixed income markets highlighted a transatlantic divergence: US 10-Year and 2-Year yields rose by 7 basis points (bps) and 5 bps respectively, while corresponding European rates slightly declined. This divergence, coupled with US political risk, drove the US Dollar (USD) down by 1.4%. Meanwhile, broad risk appetite remained robust, tightening US high-yield credit spreads by 20 bps. Commodities were the standout performers of the month, jumping 10.0% overall, fuelled by significant rallies in energy (+20.3%) and gold (+13.3%), the latter reflecting the heightened political risk premium.

V. FUTURE PROSPECTS AND PROPOSED STRATEGIES

The transition of the Fed chairmanship from Jerome Powell to Kevin Warsh this February represents a watershed moment for global financial markets. Warsh brings a distinct philosophy of "monetary realpolitik" to the role. Rather than defaulting to accommodative easing, his leadership is expected to be rooted in practical economic realities rather than strict doctrinal adherence.

Looking ahead, the policy alignment between Warsh and Scott Bessent will likely concentrate on stabilizing US interest rates—a critical prerequisite for managing the country's long-term public debt burden. Even as the central bank navigates this shift to restore policy credibility, the broader macroeconomic picture remains highly constructive. Bolstered by steady global expansion and a strong corporate earnings season, risk assets are well-positioned for the month ahead. However, this optimism demands disciplined risk management; portfolios must remain highly selective and maintain robust diversification across both geographies and industries.

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 utilized 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 REPURCHASING 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 NOVEMBER 2025 TO 31 JANUARY 2026

EUR

INVESTMENT INCOME

Interest income from financial assets measured at amortised cost	326
Net gain on derivatives	63,124
Net gain on financial assets at fair value through profit or loss ("FVTPL")	88,785
Net foreign currency exchange loss	(4,804)
	<u>147,431</u>

EXPENDITURE

Management fee	(8,730)
Trustee's fee	(374)
Auditors' remuneration	(671)
Tax agent's fee	(262)
Other Expenses	(1,211)
	<u>(11,248)</u>

PROFIT BEFORE TAXATION

136,183

Taxation

-

**INCREASE IN NET ASSETS ATTRIBUTABLE
TO UNIT HOLDERS**

136,183

Increase in net assets attributable to
unit holders is made up as follows:

Realised amount	129,624
Unrealised amount	6,559
	<u>136,183</u>

CONDENSED STATEMENT OF FINANCIAL POSITION (Unaudited)
AS AT 31 JANUARY 2026

	EUR
ASSETS	
Cash and cash equivalents	427,295
Amount due from broker/dealers	22,400
Amount due from the Manager	
-creation of units	85,511
Financial assets at FVTPL	2,630,296
Derivatives	29,384
TOTAL ASSETS	<u>3,194,886</u>
LIABILITIES	
Amount due to the Manager	
-cancellation of units	341,654
-management fee	2,801
Amount due to the Trustee	120
Other payables and accruals	2,607
TOTAL LIABILITIES (EXCLUDING NET ASSETS	<u>347,182</u>
ATTRIBUTABLE TO UNIT HOLDERS)	
NET ASSET VALUE OF THE FUND	<u>2,847,704</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	<u>2,847,704</u>
REPRESENTED BY:	
FAIR VALUE OF OUTSTANDING UNITS (EUR)	
- EUR	1,073
- MYR	675,620
- AUD Hedged	298,570
- MYR Hedged	1,489,465
- SGD Hedged	342,256
- USD Hedged	40,720
	<u>2,847,704</u>
UNITS IN CIRCULATION (UNITS)	
- EUR	1,000
- MYR	3,062,545
- AUD Hedged	468,068
- MYR Hedged	6,534,972
- SGD Hedged	488,334
- USD Hedged	43,563
	<u>10,598,482</u>

NET ASSET VALUE PER UNIT (EUR)

- EUR	1.0734
- MYR	0.2206
- AUD Hedged	0.6379
- MYR Hedged	0.2279
- SGD Hedged	0.7009
- USD Hedged	0.9347

NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES

- EUR	1.0734
- MYR	1.0335
- AUD Hedged	1.0834
- MYR Hedged	1.0678
- SGD Hedged	1.0584
- USD Hedged	1.1118

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS *(Unaudited)*
FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2025 TO 31 JANUARY 2026

EUR

NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS
AT THE BEGINNING OF THE FINANCIAL PERIOD

3,421,617

Movement due to units created and cancelled
during the financial period:

Creation of units from applications

- MYR	84,369
- AUD Hedged	103,838
- MYR Hedged	107,457
- USD Hedged	39,786
	<u>335,450</u>

Cancellation of units

- MYR	(95,095)
- AUD Hedged	(176,998)
- MYR Hedged	(702,639)
- SGD Hedged	(70,814)
	<u>(1,045,546)</u>

Increase in net assets attributable to unit holders

136,183

NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS
AT THE END OF THE FINANCIAL PERIOD

2,847,704

CONDENSED STATEMENT OF CASH FLOWS *(Unaudited)*
FOR THE FINANCIAL PERIOD FROM 1 NOVEMBER 2025 TO 31 JANUARY 2026

EUR

CASH FLOWS FROM OPERATING ACTIVITIES

Proceeds of financial assets at FVTPL	956,300
Purchase of financial assets at FVTPL	(188,200)
Realised gain on derivatives	76,761
Realised foreign exchange differences arising from operating activities	(1,909)
Interest income received from financial assets measured at FVTPL and amortised cost	326
Management fee paid	(8,934)
Trustee's fee paid	(383)
Payment for other fees and expenses	(1,220)
Net cash generated from operating activities	<u>832,741</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from creation of units	278,337
Payments for cancellation of units	(748,606)
Net cash used in financing activities	<u>(470,269)</u>

NET INCREASE IN CASH AND CASH EQUIVALENTS

362,472

EFFECTS OF FOREIGN EXCHANGE RATE CHANGES

(165)

CASH AND CASH EQUIVALENTS AT THE BEGINNING

OF THE FINANCIAL PERIOD

64,988

CASH AND CASH EQUIVALENTS AT THE END

OF THE FINANCIAL PERIOD

427,295

Performance Data

for the Financial Periods Ended 31 January/31 July/31 October

A. (i) Portfolio Compositions:

Collective Investment Scheme

Deposits & Cash Equivalents

(ii) Total Net Asset Value

(ex-distribution)

EUR Class

MYR Class

MYR-Hedged Class

USD-Hedged Class

AUD-Hedged Class

SGD-Hedged Class

(iii) Net Asset Value Per Unit

(ex-distribution)

EUR Class

MYR Class

MYR-Hedged Class

USD-Hedged Class

AUD-Hedged Class

SGD-Hedged Class

Units in Circulation

(ex-distribution)

EUR Class

MYR Class

MYR-Hedged Class

USD-Hedged Class

AUD-Hedged Class

SGD-Hedged Class

(iv) Highest/Lowest NAV Per Unit

(ex-distribution)

EUR Class

Highest NAV Per Unit

Lowest NAV Per Unit

MYR Class

Highest NAV Per Unit

Lowest NAV Per Unit

MYR-Hedged Class

Highest NAV Per Unit

Lowest NAV Per Unit

USD-Hedged Class

Highest NAV Per Unit

Lowest NAV Per Unit

Financial Period Jan 2026 %	Financial Period Oct 2025 %	Financial Period Jul 2025^ %
92.37	97.38	91.69
7.63	2.62	8.31
EUR1,073	EUR1,049	EUR997
EUR675,620	EUR671,163	EUR606,682
EUR1,489,465	EUR1,990,699	EUR1,287,016
EUR40,720	EUR913	EUR868
EUR298,570	EUR350,177	EUR273,797
EUR342,256	EUR407,616	EUR230,520
EUR1.0734	EUR1.0487	EUR0.9968
RM1.0336	RM1.0410	RM0.9992
RM1.0679	RM1.0436	RM0.9929
USD1.1118	USD1.0541	USD0.9937
AUD1.0834	AUD1.0584	AUD1.0029
SGD1.0584	SGD1.0411	SGD0.9938
1,000	1,000	1,000
3,062,545	3,112,825	2,959,535
6,534,972	9,209,977	6,318,005
43,563	1,000	1,000
468,068	583,504	485,540
488,334	588,119	344,568
EUR1.0844	EUR1.0552	EUR1.0014
EUR1.0168	EUR0.9853	EUR0.9871
RM1.0483	RM1.0615	RM1.0198
RM0.9968	RM0.9998	RM0.9948
RM1.0788	RM1.0508	RM1.0000
RM1.0114	RM0.9826	RM0.9840
USD1.1264	USD1.0712	USD1.0232
USD1.0186	USD0.9918	USD0.9898

Performance Data

for the Financial Periods Ended 31 January/31 July/31 October

AUD-Hedged Class
Highest NAV Per Unit
Lowest NAV Per Unit
SGD-Hedged Class
Highest NAV Per Unit
Lowest NAV Per Unit

(v) Total Return of the Fund*

- Capital Growth
- Income Distribution

EUR Class
EUR Class
EUR Class

Total Return of the Fund*

- Capital Growth
- Income Distribution

MYR Class
MYR Class
MYR Class

Total Return of the Fund*

- Capital Growth
- Income Distribution

MYR-Hedged Class
MYR-Hedged Class
MYR-Hedged Class

Total Return of the Fund*

- Capital Growth
- Income Distribution

USD-Hedged Class
USD-Hedged Class
USD-Hedged Class

Total Return of the Fund*

- Capital Growth
- Income Distribution

AUD-Hedged Class
AUD-Hedged Class
AUD-Hedged Class

Total Return of the Fund*

- Capital Growth
- Income Distribution

SGD-Hedged Class
SGD-Hedged Class
SGD-Hedged Class

Financial Period Jan 2026 %	Financial Period Oct 2025 %	Financial Period Jul 2025^ %
AUD1.0926	AUD1.0656	AUD1.0073
AUD1.0284	AUD0.9907	AUD0.9928
SGD1.0692	SGD1.0481	SGD1.0000
SGD1.0084	SGD0.9825	SGD0.9854
2.36%	5.21%	-0.32%
2.36%	5.21%	-0.32%
-	-	-
-0.71%	4.18%	-0.08%
-0.71%	4.18%	-0.08%
-	-	-
2.33%	5.11%	-0.71%
2.33%	5.11%	-0.71%
-	-	-
5.47%	6.08%	-0.63%
5.47%	6.08%	-0.63%
-	-	-
2.36%	5.53%	0.29%
2.36%	5.53%	0.29%
-	-	-
1.66%	4.76%	-0.62%
1.66%	4.76%	-0.62%
-	-	-

Performance Data

for the Financial Periods Ended 31 January/31 July/31 October

(vi) The distribution (gross) is made out of (EUR Class):-

- The Fund's Capital
- The Fund's Income
- Total Distribution Amount
- The Fund's Capital (% of Total Distribution Amount)
- The Fund's Income (% of Total Distribution Amount)

The distribution (gross) is made out of (MYR Class):-

- The Fund's Capital
- The Fund's Income
- Total Distribution Amount
- The Fund's Capital (% of Total Distribution Amount)
- The Fund's Income (% of Total Distribution Amount)

The distribution (gross) is made out of (MYR-Hedged Class):-

- The Fund's Capital
- The Fund's Income
- Total Distribution Amount
- The Fund's Capital (% of Total Distribution Amount)
- The Fund's Income (% of Total Distribution Amount)

The distribution (gross) is made out of (USD-Hedged Class):-

- The Fund's Capital
- The Fund's Income
- Total Distribution Amount
- The Fund's Capital (% of Total Distribution Amount)
- The Fund's Income (% of Total Distribution Amount)

The distribution (gross) is made out of (AUD-Hedged Class):-

- The Fund's Capital
- The Fund's Income
- Total Distribution Amount
- The Fund's Capital (% of Total Distribution Amount)
- The Fund's Income (% of Total Distribution Amount)

The distribution (gross) is made out of (SGD-Hedged Class):-

- The Fund's Capital
- The Fund's Income
- Total Distribution Amount
- The Fund's Capital (% of Total Distribution Amount)
- The Fund's Income (% of Total Distribution Amount)

Performance Data

for the Financial Periods Ended 31 January/31 July/31 October

(vii) Distribution Per Unit

EUR Class

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

MYR Class

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

MYR-Hedged Class

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

USD-Hedged Class

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

AUD-Hedged Class

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

SGD-Hedged Class

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

Performance Data

for the Financial Periods Ended 31 January/31 July/31 October

B. Total Return, NAV Per Unit-to-NAV Per Unit basis (as at 31/01/2026)*

EUR Class:

- (i) Since Launch

MYR Class:

- (i) Since Launch

MYR-Hedged Class:

- (i) Since Launch

USD-Hedged Class:

- (i) Since Launch

AUD-Hedged Class:

- (i) Since Launch

SGD-Hedged Class:

- (i) Since Launch

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

^ The figure shown is for the period since Fund launch (22 May 2025 to 31 July 2025).

Financial Period Jan 2026 %	Financial Period Oct 2025 %	Financial Period Jul 2025^ %
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7.34%

3.36%

6.79%

11.18%

8.34%

5.84%

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

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