

# Hong Leong All Roads Conservative Fund

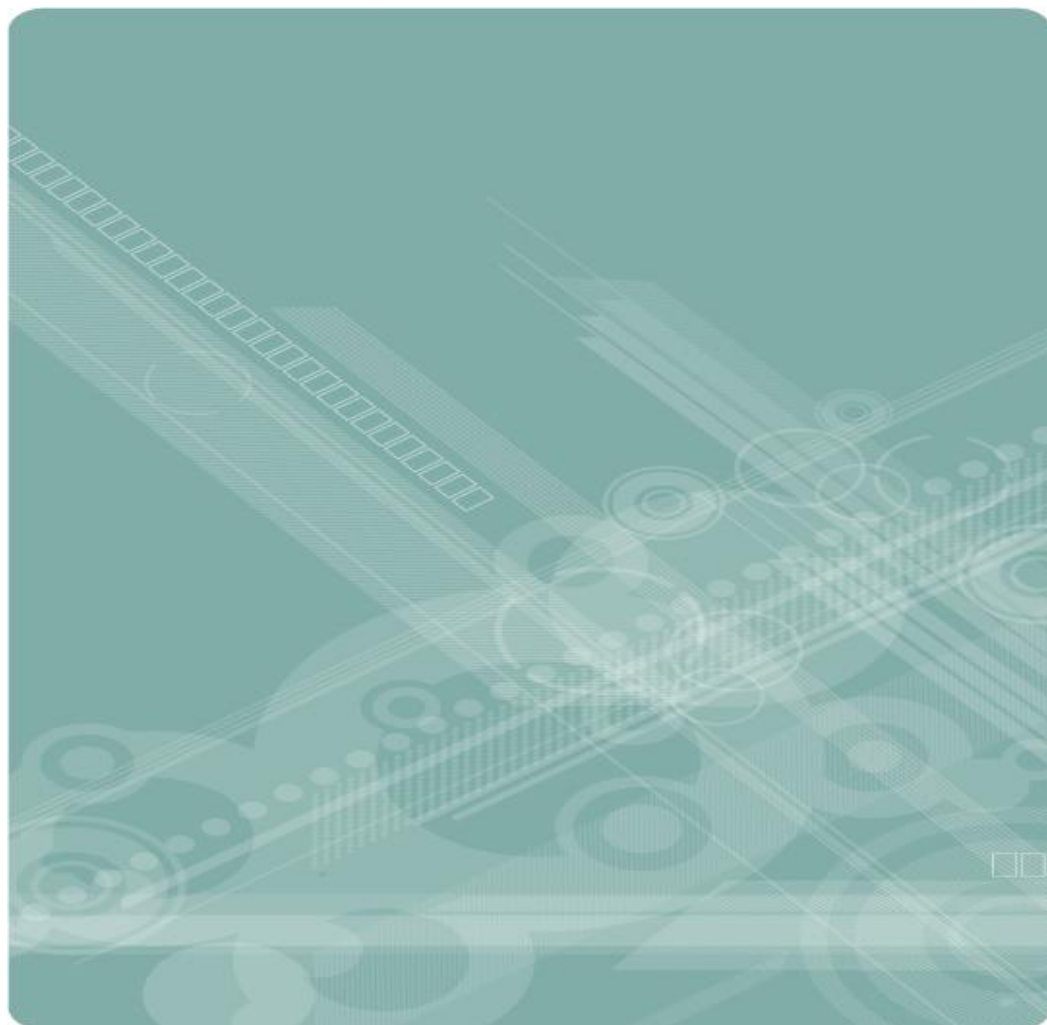
**First-Quarter Report**

**For the Financial Period**

**from 22 May 2025 (Date of Launch) to 31 July 2025**

**2025**

**Unaudited**





# HONG LEONG ALL ROADS CONSERVATIVE FUND

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## **Manager's Review and Report**

### **I. FUND INFORMATION**

**Fund Name**

Hong Leong All Roads Conservative Fund ("HLARCF" 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.

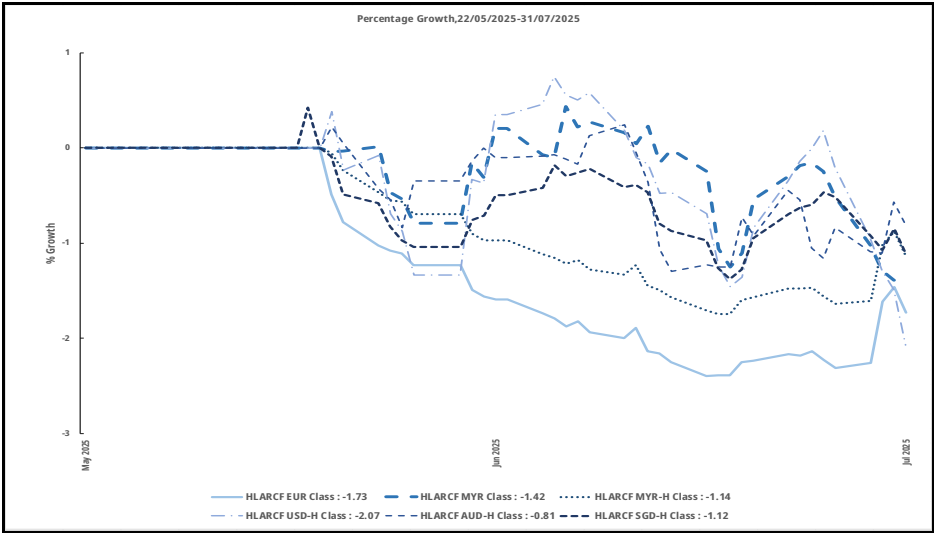
*Note: The Target Fund does not have a benchmark.*

**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 HLARCF 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 first Quarter Report covers the financial period from 22 May 2025 to 31 July 2025.

Since Launch, Hong Leong All Roads Conservative Fund EUR Class, MYR Class, MYR-Hedged Class, USD-Hedged Class, AUD-Hedged Class and SGD-Hedged Class have registered returns of -1.73% (in EUR terms), -1.42% (in MYR terms), -1.14% (in MYR terms), -2.07% (in USD terms), -0.81% (in AUD terms) and -1.12% (in SGD terms) respectively (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested).

## 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 period as at 31 July 2025 (Source: Lipper)**

HLARCF	Since Launch
<b>EUR Class Return (%)</b>	-1.73
<b>MYR Class Return (%)</b>	-1.42
<b>MYR-H Class Return (%)</b>	-1.14
<b>USD-H Class Return (%)</b>	-2.07
<b>AUD-H Class Return (%)</b>	-0.81
<b>SGD-H Class Return (%)</b>	-1.12

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

**Table 2: Return of the Fund based on NAV Per Unit-to-NAV Per Unit basis for the period 22 May 2025 to 31 July 2025 (Source: Lipper)**

HLARCF	31-Jul-25	22-May-25	Return (%)
<b>NAV Per Unit (EUR Class)</b>	EUR0.9827	EUR1.0000	-1.73
<b>NAV Per Unit (MYR Class)</b>	RM0.9858	RM1.0000	-1.42
<b>NAV Per Unit (MYR-H Class)</b>	RM0.9886	RM1.0000	-1.14
<b>NAV Per Unit (USD-H Class)</b>	USD0.9793	USD1.0000	-2.07
<b>NAV Per Unit (AUD-H Class)</b>	AUD0.9919	AUD1.0000	-0.81
<b>NAV Per Unit (SGD-H Class)</b>	SGD0.9888	SGD1.0000	-1.12

**Table 3: Financial Highlights**

The Fair Value of Outstanding Units are represented by:

	31-Jul-25 (EUR)
EUR Class	983
MYR Class	129,339
MYR-H Class	20,121
USD-H Class	856
AUD-H Class	558
SGD-H Class	665

**Units in Circulation:**

EUR Class	1,000
MYR Class	639,495
MYR-H Class	99,206
USD-H Class	1,000
AUD-H Class	1,000
SGD-H Class	1,000

**Table 4: The Highest and Lowest NAV Per Unit, Total Return of the Fund and the breakdown into Capital Growth and Income Distribution for the financial period ended 31 July**

HLARCF EUR Class	Financial Period Jul 2025*
Highest NAV Per Unit (EUR)	1.0000
Lowest NAV Per Unit (EUR)	0.9760
Capital Growth (%)	-1.73
Income Distribution (%)	-
<b>Total Return (%)</b>	<b>-1.73</b>

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

HLARCF MYR Class	Financial Period Jul 2025*
Highest NAV Per Unit (RM)	1.0043
Lowest NAV Per Unit (RM)	0.9858
Capital Growth (%)	-1.42
Income Distribution (%)	-
<b>Total Return (%)</b>	<b>-1.42</b>

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



<b>HLARCF MYR-H Class</b>	<b>Financial Period</b>
	<b>Jul 2025*</b>
Highest NAV Per Unit (RM)	1.0000
Lowest NAV Per Unit (RM)	0.9825
Capital Growth (%)	-1.14
Income Distribution (%)	-
<b>Total Return (%)</b>	<b>-1.14</b>

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

<b>HLARCF USD-H Class</b>	<b>Financial Period</b>
	<b>Jul 2025*</b>
Highest NAV Per Unit (USD)	1.0075
Lowest NAV Per Unit (USD)	0.9793
Capital Growth (%)	-2.07
Income Distribution (%)	-
<b>Total Return (%)</b>	<b>-2.07</b>

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

<b>HLARCF AUD-H Class</b>	<b>Financial Period</b>
	<b>Jul 2025*</b>
Highest NAV Per Unit (AUD)	1.0024
Lowest NAV Per Unit (AUD)	0.9870
Capital Growth (%)	-0.81
Income Distribution (%)	-
<b>Total Return (%)</b>	<b>-0.81</b>

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

<b>HLARCF SGD-H Class</b>	<b>Financial Period</b>
	<b>Jul 2025*</b>
Highest NAV Per Unit (SGD)	1.0000
Lowest NAV Per Unit (SGD)	0.9862
Capital Growth (%)	-1.12
Income Distribution (%)	-
<b>Total Return (%)</b>	<b>-1.12</b>

Source: Lipper, in Singapore Dollar terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLARCF 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 July 2025**

	Since Launch*
Total Return – EUR Class (%)	-1.73
Total Return – MYR Class (%)	-1.42
Total Return – MYR-H Class (%)	-1.14
Total Return – USD-H Class (%)	-2.07
Total Return – AUD-H Class (%)	-0.81
Total Return – SGD-H Class (%)	-1.12

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

Note: Average total return is not appropriate as total return for HLARCF 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 HLARCF reinvested.

**Table 6: Annual Total Return of the Fund for the financial period ended 31 July 2025**

Financial Period	Since Launch*
Annual Total Return – EUR Class (%)	-1.73
Annual Total Return – MYR Class (%)	-1.42
Annual Total Return – MYR-H Class (%)	-1.14
Annual Total Return – USD-H Class (%)	-2.07
Annual Total Return – AUD-H Class (%)	-0.81
Annual Total Return – SGD-H Class (%)	-1.12

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

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

**Table 7: Volatility of the Fund for the financial period ended 31 July 2025**

Annualised Standard Deviation (%)	Since Launch*
HLARCF EUR Class (%)	4.29
HLARCF MYR Class (%)	3.14
HLARCF MYR-H Class (%)	2.69
HLARCF USD-H Class (%)	7.30
HLARCF AUD-H Class (%)	1.54
HLARCF SGD-H Class (%)	0.69

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

Source: Lipper, in respective currencies terms.

III. INVESTMENT PORTFOLIO

Chart 2: Asset Allocation – June 2025 to July 2025

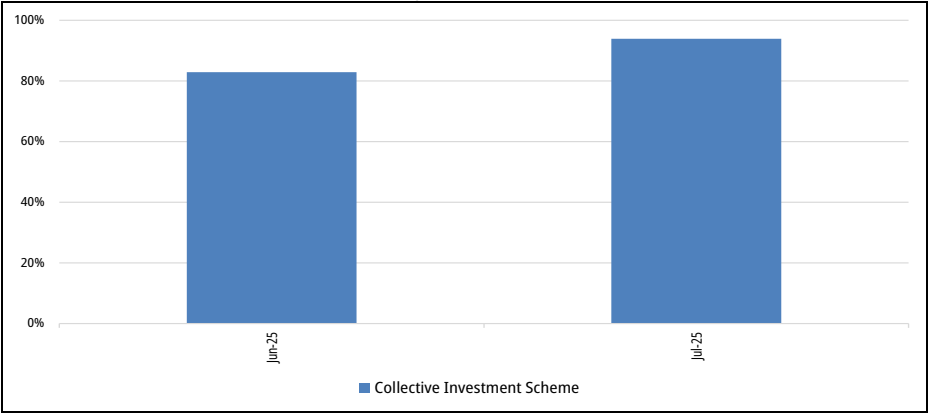


Chart 3: Sector Allocation as at 31 July 2025

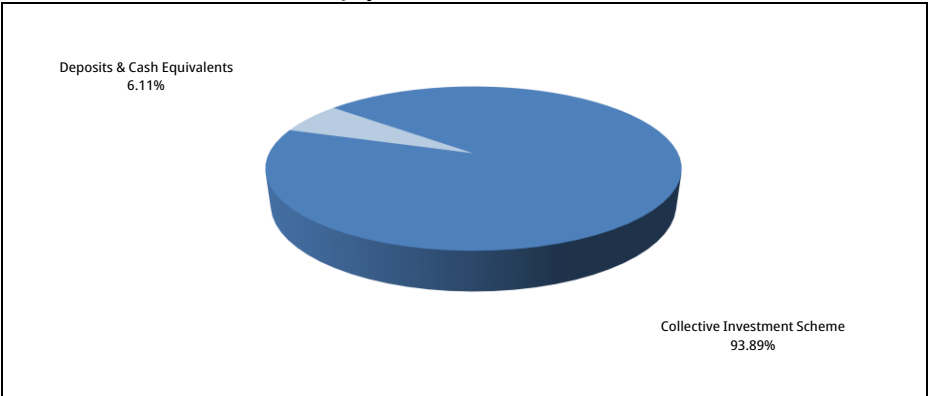
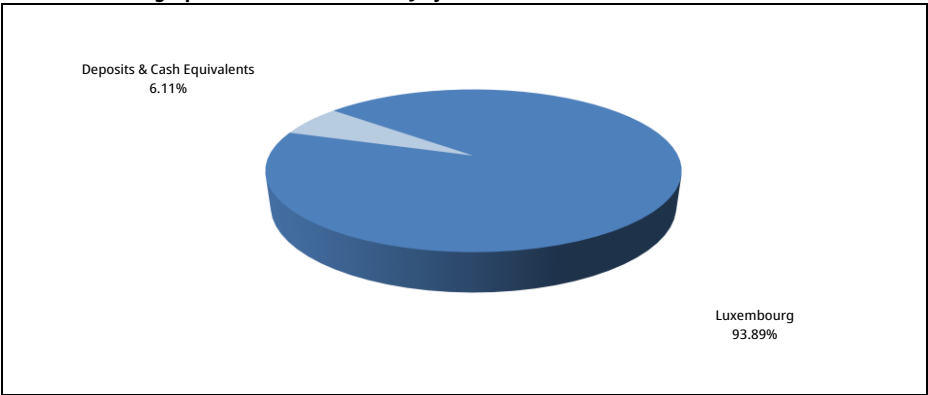


Chart 4: Geographical Allocation as at 31 July 2025



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

<b>Top 10 holdings</b>	<b>% of NAV</b>
ITRAXX XO 5YR TOT RET IX	5.59%
CDX EMERGING MARKETS INDEX	5.17%
NORTH AMERICA HIGH YIELD 5Y US	5.10%
JGB 10YR	5.03%
LOF COMMODITIES RISK PREMIA	3.99%
AUST 10YR	3.69%
EURO-BUND 10YR	2.95%
EURO-BTP 10YR	2.89%
UK 10YR	2.88%
CAN 10YR	2.61%

**Top 10 holdings of the Target Fund for the financial period ended 31 July 2024**

<b>Top 10 holdings</b>	<b>% of NAV</b>
ITRAXX XO 5YR TOT RET IX	6.33%
CDX EMERGING MARKETS INDEX	6.11%
NORTH AMERICA HIGH YIELD 5Y US	5.80%
JGB 10YR	4.24%
LOF COMMODITIES RISK PREMIA	3.56%
EUR INFLATION SWAPS	2.84%
UK 10YR	2.80%
DIVERSIFIED LONG VOLATILITY USD	2.56%
USD INFLATION SWAPS	2.30%
EURO-BTP 10YR	2.18%

Source: Lombard Odier

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

During the financial period under review, the Target Fund's portfolio leverage edged up to roughly 140% by month's end, a modest increase from the 135% at the close of June. This was complemented by a slight pivot in asset allocation, shifting from fixed-income instruments toward cyclical assets, a move guided by ongoing trend and macroeconomic analysis. Overall, the portfolio maintains a balanced mix, with approximately 45% invested in cyclical assets (equities, credit and commodities) and 55% in defensive holdings (inflation swaps, sovereign bonds and long-volatility strategies).

Throughout the month, volatility metrics remained stable, resting near the midpoint of their historical range across all asset classes. Momentum signals for cyclical assets, including commodities, equities and high-yield credit, grew stronger. In contrast, the downward trend in sovereign bond markets intensified. The Fund's composite risk-appetite indicator showed improvement, confirming a "risk-on" sentiment for the period.

On the macroeconomic front, monetary policy signals stayed consistent, preserving a dovish bias among G10 nations. Despite this, real-time growth indicators showed a decelerating pace of economic expansion. Simultaneously, the Fund's inflation tracker indicated that price pressures are moderating, although they continue to be more significant in the United States (US) than in Europe.

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

During the financial period under review, we invested in the Lombard Odier Funds – All Roads Conservative, (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**

The financial period under review was characterised by guarded optimism, as a series of positive trade announcements helped ease concerns about the impending 1 August 2025 tariff deadline. Fresh trade accords, particularly with Japan, Vietnam and Europe, prompted investors to upgrade their macroeconomic forecasts, steering market sentiment away from the pessimism of the spring. This led to a robust and widespread market rally. However, this bullish trend was moderated by the prudent approach of G10 central banks, which signalled the conclusion of their aggressive interest rate reduction cycle.

A clear divergence in monetary policy became evident. The Federal Reserve (Fed), mindful of potential inflationary risks from new tariffs, adopted a cautious stance. In contrast, other central banks, confronting accelerating economic growth, began to re-evaluate their appropriate interest rate levels. This policy split impacted currency markets, temporarily reversing the US Dollar's (USD) prolonged depreciation. The Dollar appreciated as short-term rates in the US climbed at a faster pace than in other major economies.

Amid this climate, global equities advanced, with growth-oriented stocks surpassing their value counterparts. Emerging markets were the top performers, and Chinese stocks specifically saw strong gains as trade tensions appeared to ease. The US-Europe policy divergence was also reflected in fixed income and credit markets. US 2-Year yields surged by nearly 25 basis points (bps), while European rates experienced only a slight increase of 5 bps. Credit spreads tightened in Europe but expanded in the US. The stronger Dollar put downward pressure on commodity prices, with energy values rising while metals retreated.

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

Markets experienced a strong rally in July, fuelled by promising trade developments. However, a significant risk for August is a potential "sell the news" event, where positive momentum reverses after the initial announcements. The Fed's position is a major wildcard, with investor attention now fixed on the outlook for its upcoming September meeting. Given the potential for heightened market volatility, maintaining a highly diversified portfolio is essential for navigating the month ahead.

## **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 22 MAY 2025 (DATE OF LAUNCH) TO 31 JULY 2025**

	<b>EUR</b>
<b>INVESTMENT INCOME</b>	
Net gain on derivatives	72
Net gain on financial assets at fair value through profit or loss ("FVTPL")	96
Net foreign currency exchange gain	685
	<u>853</u>
<b>EXPENDITURE</b>	
Management fee	(52)
Trustee's fee	(3)
Auditors' remuneration	(364)
Tax agent's fee	(143)
Other Expenses	(42)
	<u>(604)</u>
<b>PROFIT BEFORE TAXATION</b>	249
Taxation	-
<b>INCREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>	<u>249</u>
Increase in net assets attributable to unit holders is made up as follows:	
Realised amount	(172)
Unrealised amount	421
	<u>249</u>

**CONDENSED STATEMENT OF FINANCIAL POSITION (Unaudited)**  
**AS AT 31 JULY 2025**

	<b>EUR</b>
<b>ASSETS</b>	
Cash and cash equivalents	105,254
Financial assets at FVTPL	143,196
Derivatives	325
<b>TOTAL ASSETS</b>	<u>248,775</u>
<b>LIABILITIES</b>	
Amount due to brokers/dealers	95,700
Amount due to the Manager	
-management fee	42
Amount due to the Trustee	2
Other payables and accruals	509
<b>TOTAL LIABILITIES (EXCLUDING NET ASSETS</b>	
<b>ATTRIBUTABLE TO UNIT HOLDERS)</b>	<u>96,253</u>
<b>NET ASSET VALUE OF THE FUND</b>	<u>152,522</u>
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>	<u>152,522</u>
<b>REPRESENTED BY:</b>	
<b>FAIR VALUE OF OUTSTANDING UNITS (EUR)</b>	
- EUR	983
- MYR	129,339
- AUD Hedged	558
- MYR Hedged	20,121
- SGD Hedged	665
- USD Hedged	856
	<u>152,522</u>
<b>UNITS IN CIRCULATION (UNITS)</b>	
- EUR	1,000
- MYR	639,495
- AUD Hedged	1,000
- MYR Hedged	99,206
- SGD Hedged	1,000
- USD Hedged	1,000
	<u>742,701</u>



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**NET ASSET VALUE PER UNIT (EUR)**

- EUR	0.9827
- MYR	0.2023
- AUD Hedged	0.5577
- MYR Hedged	0.2028
- SGD Hedged	0.6656
- USD Hedged	0.8557

**NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES**

- EUR	0.9827
- MYR	0.9858
- AUD Hedged	0.9919
- MYR Hedged	0.9886
- SGD Hedged	0.9888
- USD Hedged	0.9793

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**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS** *(Unaudited)*  
**FOR THE FINANCIAL PERIOD FROM 22 MAY 2025 (DATE OF LAUNCH) TO 31 JULY 2025**

**EUR**

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

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Movement due to units created during the  
financial period:

Creation of units from applications

- EUR	1,000
- MYR	128,753
- AUD Hedged	568
- MYR Hedged	20,404
- SGD Hedged	677
- USD Hedged	871

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152,273

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Increase in net assets attributable to unit holders

249

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

152,522

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**CONDENSED STATEMENT OF CASH FLOWS** *(Unaudited)*  
**FOR THE FINANCIAL PERIOD FROM 22 MAY 2025 (DATE OF LAUNCH) TO 31 JULY 2025**

**EUR**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Purchase of financial assets at FVTPL	(47,400)
Realised loss on derivatives	(253)
Realised gain foreign exchange differences arising from operating activities	685
Management fee paid	(10)
Trustee's fee paid	(1)
Payment for other fees and expenses	(40)
Net cash used in operating activities	<u>(47,019)</u>

**CASH FLOWS FROM FINANCING ACTIVITY**

Proceeds from creation of units	<u>152,273</u>
Net cash generated from financing activity	<u>152,273</u>

**NET INCREASE IN CASH AND CASH EQUIVALENTS** 105,254

**CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD**

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**CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD**

105,254

## **Performance Data**

for the Financial Period Ended 31 July

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**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

**AUD-Hedged Class**

Highest NAV Per Unit

Lowest NAV Per Unit

**SGD-Hedged Class**

Highest NAV Per Unit

Lowest NAV Per Unit

	Financial Period Jul 2025^ %
	93.89
	6.11
	EUR983
	EUR129,339
	EUR20,121
	EUR856
	EUR558
	EUR665
	EUR0.9827
	RM0.9858
	RM0.9886
	USD0.9793
	AUD0.9919
	SGD0.9888
	1,000
	639,495
	99,206
	1,000
	1,000
	1,000
	EUR1.0000
	EUR0.9760
	RM1.0043
	RM0.9858
	RM1.0000
	RM0.9825
	USD1.0075
	USD0.9793
	AUD1.0024
	AUD0.9870
	SGD1.0000
	SGD0.9862

## **Performance Data**

for the Financial Period Ended 31 July

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<b>(v) Total Return of the Fund*</b>	<b>EUR Class</b>
- Capital Growth	<b>EUR Class</b>
- Income Distribution	<b>EUR Class</b>

<b>Total Return of the Fund*</b>	<b>MYR Class</b>
- Capital Growth	<b>MYR Class</b>
- Income Distribution	<b>MYR Class</b>

<b>Total Return of the Fund*</b>	<b>MYR-Hedged Class</b>
- Capital Growth	<b>MYR-Hedged Class</b>
- Income Distribution	<b>MYR-Hedged Class</b>

<b>Total Return of the Fund*</b>	<b>USD-Hedged Class</b>
- Capital Growth	<b>USD-Hedged Class</b>
- Income Distribution	<b>USD-Hedged Class</b>

<b>Total Return of the Fund*</b>	<b>AUD-Hedged Class</b>
- Capital Growth	<b>AUD-Hedged Class</b>
- Income Distribution	<b>AUD-Hedged Class</b>

<b>Total Return of the Fund*</b>	<b>SGD-Hedged Class</b>
- Capital Growth	<b>SGD-Hedged Class</b>
- Income Distribution	<b>SGD-Hedged Class</b>

**(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)



## **Performance Data**

**for the Financial Period Ended 31 July**

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### **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)

### **(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





## **Performance Data**

for the Financial Period Ended 31 July

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### **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

## **B. Total Return, NAV Per Unit-to-NAV Per Unit basis (as at 31/07/2025)\***

### **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 Jul 2025^ %
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-1.73%  
  
-1.42%  
  
-1.14%  
  
-2.07%  
  
-0.81%  
  
-1.12%

## Corporate Information

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### Manager

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

### Registered Office

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

### Business Office

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

### Board of Directors

Ms. Lee Jim Leng  
Mr. 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**

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### **Head Office**

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

### **Pulau Pinang**

No. 441-1-3  
Pulau Tikus Plaza, Jalan Burmah  
10350 Pulau Tikus, Pulau Pinang  
Tel: 04-228 8112, 04-228 9112  
Fax: 04-228 3112

### **Ipoh**

2nd Floor, Lot 3 Persiaran Greentown 4  
Greentown Business Centre  
30450 Ipoh, Perak  
Tel: 05-255 8388, 05-255 9388  
Fax: 05-255 8389

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