

# Hong Leong Dana Al-Izdihar

**Semi-Annual Report**  
Financial Period Ended 30 June 2023

**2023**  
Unaudited



# Hong Leong Dana Al-Izdihar

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# Manager's Review and Report

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## I. FUND INFORMATION

### **Fund Name**

Hong Leong Dana Al-Izdihar

### **Fund Category**

Money Market (Islamic)

### **Fund Type**

Income

### **Investment Objective**

The Fund aims to provide investors regular income<sup>1</sup> while maintaining capital stability<sup>2</sup> by investing primarily into Islamic deposits and Islamic money market instruments.

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

Not Applicable

### **Benchmark**

Bank Negara Malaysia Islamic Interbank Overnight Rate

### **Distribution Policy**

Distribution of income will be on a weekly basis, subject to the availability of income.

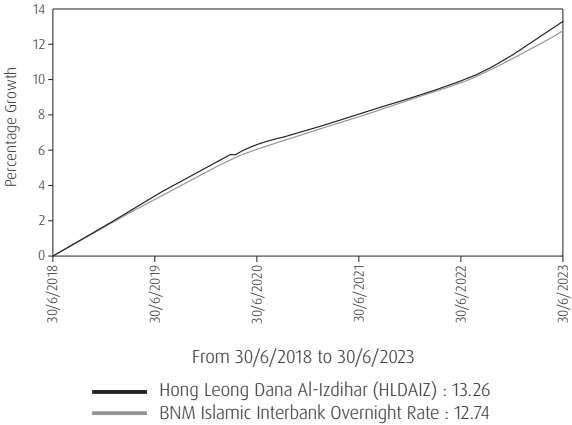
Notes:

<sup>1</sup> Income will be distributed on a weekly basis, subject to the availability of income in the form of additional units unless unit holders opt for the distribution to be paid out.

<sup>2</sup> Please take note that the Fund is not a capital guaranteed or a capital protected fund and that the returns are not guaranteed.

## II. FUND PERFORMANCE

**Chart 1: Performance of the Fund versus the benchmark covering the last five-year financial period**



Source: Lipper for Investment Management, In Malaysian Ringgit terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLDAIZ 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 Semi-Annual Report covers the six-month financial period from 1 January 2023 to 30 June 2023.

The Fund posted a return of 1.68% in the past six months while its benchmark the Bank Negara Malaysia Islamic Interbank Overnight Rate registered a return of 1.40%. During the financial period under review, the Fund has distributed 26 times of income distributions to its unit holders. Unit holders should note that income distributions have the effect of reducing the Net Asset Value (NAV) per unit of the Fund after distributions. For a full description of the income distributions, cum-distributions and ex-distributions NAV per unit of the Fund, kindly refer to section entitled 'Performance Data' at page 36-51.

For the five-year financial period ended 30 June 2023, the Fund has registered a return of 12.74% compared to the benchmark's return of 13.26% while distributing a total gross income of 6.2310 sen per unit (net income of 6.2310 sen per unit).

**Table 1: Performance of the Fund for the following periods as at 30 June 2023 (Source: Lipper for Investment Management)**

	31/03/23- 30/06/23	31/12/22- 30/06/23	30/06/22- 30/06/23	30/06/20- 30/06/23	30/06/18- 30/06/23	20/06/17- 30/06/23 Since Launch
	3 Months	6 Months	1 Year	3 Years	5 Years	
HLDAIZ (%)	0.83	1.68	3.03	6.56	13.26	16.70
Benchmark (%)	0.72	1.40	2.67	6.32	12.74	16.36

**Table 2: Return of the Fund based on NAV Per Unit-to-NAV Per Unit basis for the period 31 December 2022 to 30 June 2023 (Source: Lipper for Investment Management)**

	30-Jun-23	31-Dec-22	Return (%)
NAV Per Unit	RM0.5001	RM0.5002	1.68#
Benchmark	2.99%	2.73%	1.40
<b>vs Benchmark (%)</b>	-	-	0.28

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

**Table 3: Financial Highlights**

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

	30-Jun-23 (RM)	31-Dec-22 (RM)	Change (%)
Unit Holders' Capital	<b>181,962,112</b>	128,702,190	41.38
Retained Earnings	<b>1,212,373</b>	1,236,021	(1.91)
<b>Net Asset Value</b>	<b>183,174,485</b>	129,938,211	40.97
<b>Units in Circulation</b>	<b>366,249,122</b>	259,770,282	40.99

**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/years**

	Financial Period 31/12/22- 30/06/23	Financial Year 31/12/21- 31/12/22	Financial Year 31/12/20- 31/12/21	Financial Year 31/12/19- 31/12/20
Highest NAV Per Unit (RM)	0.5004	0.5043	0.5002	0.5003
Lowest NAV Per Unit (RM)	0.5000	0.5000	0.5000	0.4998
Capital Growth (%)	-0.02	0.02	0.02	-
Income Distribution (%)	1.70	2.25	1.66	2.02
<b>Total Return (%)</b>	<b>1.68</b>	<b>2.27</b>	<b>1.68</b>	<b>2.02</b>

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

**Table 5: Average Total Return of the Fund**

	30/06/22- 30/06/23 1 Year	30/06/20- 30/06/23 3 Years	30/06/18- 30/06/23 5 Years
Average Total Return (%)	3.03	2.19	2.65

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

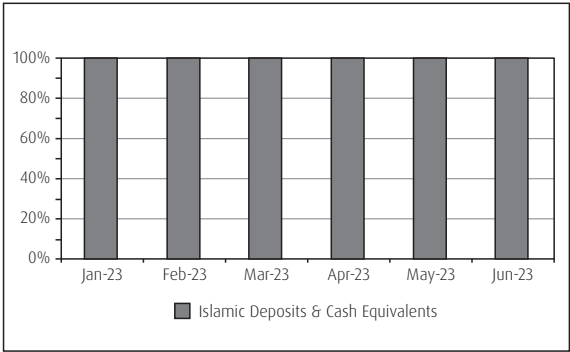
**Table 6: Annual Total Return of the Fund**

Financial Year	31/12/21- 31/12/22	31/12/20- 31/12/21	31/12/19- 31/12/20	31/12/18- 31/12/19	31/12/17- 31/12/18
Annual Total Return (%)	2.27	1.68	2.02	3.25	3.34

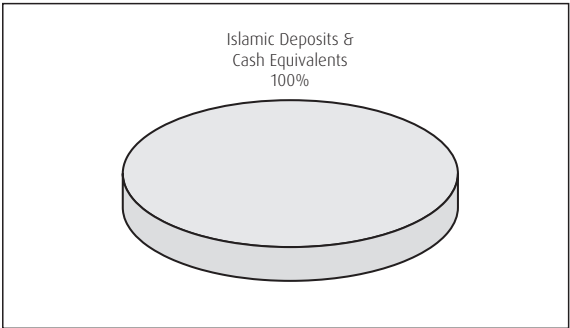
Source: Lipper for Investment Management, In Malaysian Ringgit terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLDAIZ reinvested.

### III. INVESTMENT PORTFOLIO

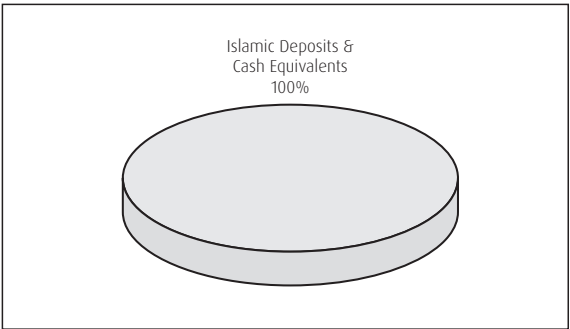
**Chart 2: Asset Allocation – January 2023 to June 2023**



**Chart 3: Sector Allocation as at 30 June 2023**



**Chart 4: Portfolio Composition by Ratings as at 30 June 2023**



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

There have been no significant changes to the core asset allocation of the Fund during the financial period under review.

The Fund's total net asset value is allocated into Islamic deposit placements with various Islamic financial institutions.

Currently, the Fund's duration is approximately 0.06 years.

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

There have been no changes in portfolio composition as all investments are being invested with the local Islamic banks in Malaysia.

### **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 Federal Reserve (Fed) raised the interest rates twice bringing the benchmark funds rate to 5.00%-5.25%, the highest level since September 2007. However, the Fed has kept the policy rate unchanged at 5.00%-5.25% during the last June meeting. This is the first time that the Fed has held the rates steady after raising rates for 10 consecutive increases. Nevertheless, while the Committee held the rate steady, it also highlighted that this could be a short-lived pause as in the new economic projections suggested that borrowing costs may still need to rise by as much as half of a percentage point by the end of this year. On the same note, Fed Chairman Jerome Powell also affirmed that more interest rate increases are likely ahead until additional progress is made on bringing down inflation.



Locally, inflation held steady at +3.70% in January and February, supported by stronger growth in food & beverages, restaurants & hotels, as well as housing, utilities & other fuels. However, inflation decelerated to the lowest level since May 2022 to +3.40% in March, to +3.30% in April and further down to +2.80% in May, largely due to softer growth across most groups, particularly food & beverages, transport, and restaurants & hotels. Meanwhile on the other note, Malaysia's real Gross Domestic Product (GDP) also moderated further to +5.60% in the first quarter of 2023 (the fourth quarter of 2022: +7.10%) as growth was weighed down by moderation across all sectors.

On the monetary end, Bank Negara Malaysia (BNM) raised the Overnight Policy Rate (OPR) by 25 basis points (bps) to 3.00%, putting a halt to two consecutive pauses in January and March. The Monetary Policy Committee (MPC) stated that resilient domestic growth prospects allowed them to further normalise the degree of monetary accommodation, adding the need to ensure that the stance of monetary policy is appropriate to prevent the risk of future financial imbalances.

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

BNM expects domestic growth to moderate in 2023, amid a slower global economy, but will remain supported by domestic demand. At the same time, BNM also highlighted that it will continue to monitor economic conditions and will use its policy 'levers' appropriately to aid a sustainable economic recovery.

Given the expectation of a moderate GDP growth and inflation outlook, BNM is most likely to maintain the OPR rates for the rest of 2023 unless external sector deteriorates significantly.

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

## **VI. SOFT COMMISSIONS**

The Manager has received 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.

## **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.

## STATEMENT BY THE MANAGER

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I, Hoo See Kheng, as the Director of Hong Leong Asset Management Bhd, do hereby state that, in the opinion of the Manager, the accompanying unaudited condensed financial statements set out on pages 12 to 35 are drawn up in accordance with the provision of the Deeds and give a true and fair view of the financial position of the Fund as at 30 June 2023 and of its financial performance, changes in equity and cash flows for the financial period ended 30 June 2023 in accordance with the Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" and International Financial Reporting Standards ("IFRS") 34 "Interim Financial Reporting".

For and on behalf of the Manager,

**Hong Leong Asset Management Bhd**  
**(Company No.: 199401033034 (318717-M))**

**HOO SEE KHENG**

Chief Executive Officer/Executive Director

Kuala Lumpur  
17 August 2023

# TRUSTEE'S REPORT

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## TO THE UNIT HOLDERS OF HONG LEONG DANA AL-IZDIHAR ("Fund")

We have acted as Trustee of the Fund for the financial period ended 30 June 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, **Hong Leong Asset Management Bhd** has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the deed; and
3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

We are of the opinion that the distributions of income by the Fund are appropriate and reflect the investment objective of the Fund.

For and on behalf of,  
**CIMB Islamic Trustee Berhad**

**Datin Ezreen Eliza binti Zulkiplee**  
Chief Executive Officer

Kuala Lumpur, Malaysia  
17 August 2023

# SHARIAH ADVISER'S REPORT

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## TO THE UNIT HOLDERS OF HONG LEONG DANA AL-IZDIHAR ("Fund")

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, Hong Leong Asset Management Bhd has operated and managed the Fund for the period covered by these financial statements namely, the semi-annual period ended 30 June 2023, in accordance with Shariah principles and requirements, and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The assets of the Fund comprise instruments that have been classified as Shariah compliant.

For and on behalf of the Shariah Adviser,  
**BIMB SECURITIES SDN BHD**

**NURUL AQILAH SUFIYAH LOKMAN**

Designated Shariah Officer

Kuala Lumpur  
17 August 2023

# CONDENSED STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)*

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

	Note	2023 RM	2022 RM
<b>INVESTMENT INCOME</b>			
Profit income from financial assets measured at fair value through profit or loss ("FVTPL")		2,322,598	2,935,300
Profit income from financial assets measured at amortised cost		93	62
		<u>2,322,691</u>	<u>2,935,362</u>
<b>EXPENDITURE</b>			
Management fee	4	(66,594)	(146,084)
Trustee's fee	5	(9,989)	(21,913)
Auditors' remuneration		(2,802)	(2,802)
Tax agent's fee		(1,462)	(1,639)
Other expenses		(8,812)	(13,263)
		<u>(89,659)</u>	<u>(185,701)</u>
<b>PROFIT BEFORE TAXATION</b>		2,233,032	2,749,661
Taxation	6	-	-
<b>PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD</b>		<u>2,233,032</u>	<u>2,749,661</u>
Profit after taxation is made up as follows:			
Realised amount		<u>2,233,032</u>	<u>2,749,661</u>
Distributions for the financial period:			
Net distributions	7	<u>2,256,680</u>	<u>370,572</u>
Net distributions per unit (sen)	7	<u>0.8410</u>	<u>0.0639</u>
Gross distributions per unit (sen)	7	<u>0.8410</u>	<u>0.0639</u>

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

# CONDENSED STATEMENT OF FINANCIAL POSITION *(Unaudited)*

AS AT 30 JUNE 2023

	Note	30.06.2023 RM	31.12.2022 RM
<b>ASSETS</b>			
Cash at bank		70,972	60,272
Financial assets at fair value through profit or loss ("FVTPL")	8	183,181,113	129,939,337
Prepayment		1,142	-
<b>TOTAL ASSETS</b>		<u>183,253,227</u>	<u>129,999,609</u>
<b>LIABILITIES</b>			
Amount due to the Manager -management fee		13,290	11,154
Amount due to the Trustee		1,994	1,673
Distribution payable		50,449	39,789
Other payables and accruals		13,009	8,782
<b>TOTAL LIABILITIES</b>		<u>78,742</u>	<u>61,398</u>
<b>NET ASSET VALUE OF THE FUND</b>		<u>183,174,485</u>	<u>129,938,211</u>
<b>EQUITY</b>			
Unit holders' capital		181,962,112	128,702,190
Retained earnings		1,212,373	1,236,021
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>		<u>183,174,485</u>	<u>129,938,211</u>
<b>UNITS IN CIRCULATION (UNITS)</b>	10	<u>366,249,122</u>	<u>259,770,282</u>
<b>NET ASSET VALUE PER UNIT (RM)</b>		<u>0.5001</u>	<u>0.5002</u>

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

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

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

	Note	Unit holders' capital RM	Retained earnings RM	Total RM
Balance as at 1 January 2023		128,702,190	1,236,021	129,938,211
Movement in net asset value:				
Creation of units from applications		109,555,067	-	109,555,067
Creation of units from distributions		1,702,460	-	1,702,460
Cancellation of units		(57,997,605)	-	(57,997,605)
Total comprehensive income for the financial period		-	2,233,032	2,233,032
Distributions for the financial period	7	-	(2,256,680)	(2,256,680)
Balance as at 30 June 2023		<u>181,962,112</u>	<u>1,212,373</u>	<u>183,174,485</u>
Balance as at 1 January 2022		299,014,969	133,366	299,148,335
Movement in net asset value:				
Creation of units from applications		143,828,491	-	143,828,491
Creation of units from distributions		277,268	-	277,268
Cancellation of units		(163,027,494)	-	(163,027,494)
Total comprehensive income for the financial period		-	2,749,661	2,749,661
Distributions for the financial period	7	-	(370,572)	(370,572)
Balance as at 30 June 2022		<u>280,093,234</u>	<u>2,512,455</u>	<u>282,605,689</u>

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



# CONDENSED STATEMENT OF CASH FLOWS

(Unaudited)

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

	2023 RM	2022 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Proceeds from maturity of Islamic deposits with licensed financial institutions	976,875,000	1,470,066,000
Placement of Islamic deposits with licensed financial institutions	(1,030,155,000)	(1,465,266,000)
Profit income received from financial assets measured at FVTPL and amortised cost	2,360,915	2,681,345
Management fee paid	(64,458)	(173,891)
Trustee's fee paid	(9,668)	(22,212)
Payment for other fees and expenses	(9,991)	(24,279)
Net cash (used in)/generated from operating activities	<u>(51,003,202)</u>	<u>7,260,963</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from creation of units	109,555,067	150,524,709
Payments for cancellation of units	(57,997,605)	(157,692,041)
Payments for distributions	(543,560)	(90,726)
Net cash generated from/(used in) financing activities	<u>51,013,902</u>	<u>(7,258,058)</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	10,700	2,905
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<u>60,272</u>	<u>20,186</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<u><u>70,972</u></u>	<u><u>23,091</u></u>

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

# NOTES TO THE CONDENSED FINANCIAL STATEMENTS *(Unaudited)*

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

## 1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

Hong Leong Dana Al-Izdihar ("the Fund") was constituted pursuant to the execution of a Deed dated 6 April 2017 and Supplemental Deeds dated 19 September 2019, 25 May 2021, 7 October 2021 and 18 May 2022 (collectively referred to as "the Deeds") between the Manager, Hong Leong Asset Management Bhd and the Trustee, CIMB Islamic Trustee Berhad for the unit holders of the Fund.

The Fund aims to provide investors with regular income while maintaining capital stability by investing primarily into Islamic deposits, Islamic Investment Account and Islamic money market instruments.

The investments of the Fund will essentially be in Islamic deposits, Investment Account and Islamic money market instruments that will mature within 365 days. At least 90% of the Fund's net asset value will be invested in such instruments in Malaysia. However, the Fund is permitted to also invest in Islamic deposits, Investment Account and Islamic money market instruments (e.g. Islamic negotiable instruments of deposits (INIDs)) with maturity periods of more than 365 days but no longer than 732 days in Malaysia and these investments are limited to 10% of the Fund's net asset value. The Fund commenced operations on 20 June 2017 and will continue its operations until terminated as provided under Part 12 of the Deed.

The Manager of the Fund is Hong Leong Asset Management Bhd, a company incorporated in Malaysia. The principal activity of the Manager is the management of unit trust funds and private investment mandates. Its holding company is Hong Leong Capital Berhad, a company incorporated in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad.

Hong Leong Islamic Asset Management Sdn Bhd (HLISAM) is the external fund manager appointed for Hong Leong Dana Al-Izdihar. The effective date for the appointment is at 17 April 2020. HLISAM is a wholly owned subsidiary of

the Manager, in November 2019, HLISAM was issued with an Islamic fund management license by the Securities Commission Malaysia to undertake the regulated activity of Islamic fund management.

The financial statements were authorised for issue by the Manager on 17 August 2023.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements:

### **(a) Basis of preparation**

The condensed financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") 134 "Interim Financial Reporting" and International Financial Reporting Standards ("IFRS") 34 "Interim Financial Reporting".

The condensed financial statements should be read in conjunction with the audited financial statements of the Fund for the financial year ended 31 December 2022 which have been prepared in accordance with the provisions of the Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards ("IFRS").

### **(b) Financial assets and financial liabilities**

#### Classification

The Fund classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income ('OCI') or through profit or loss), and
- those to be measured at amortised cost.

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flows characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Fund has not taken the option to irrevocably designate any equity securities<sup>1</sup> as fair value through other comprehensive income. The contractual cash flows of the Fund's debt securities<sup>2</sup> are solely principal and profit, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

The Fund classify cash at bank as financial asset measured at amortised cost as this financial asset is held to collect contractual cash flows consisting of the amount outstanding.

The Fund classifies amount due to the Manager, amount due to the Trustee, distribution payable and other payables and accruals as financial liabilities measured at amortised cost.

### Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date – the date on which the Fund commits to purchase or sell the asset. Islamic deposits with licensed financial institutions are initially recognised at fair value.

<sup>1</sup> For the purposes of the investments made by the Fund, equity securities refer to Shariah-compliant equity securities.

<sup>2</sup> For the purposes of the investments made by the Fund, debt securities refer to sukuk.

Financial liabilities, within the scope of MFRS 9, are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the Shariah-compliant investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are derecognised when it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Islamic deposits with licensed financial institutions are stated at fair value. Due to the short term nature of the Islamic deposits, the cost plus accrued profit calculated based on the effective profit rate method over the period from the date of placement to the date of maturity of the respective Islamic deposits is a reasonable estimate of fair value. Financial assets at amortised cost and other financial liabilities are subsequently carried at amortised cost using the effective profit rate method.

### Impairment

The Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management considers both historical analysis and forward looking information in determining any expected credit loss. Management considers the probability of default to be closed to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Fund.

### Significant increase in credit risk

A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due.

### Definition of default and credit-impaired financial assets

Any contractual payment which is more than 90 days past due is considered credit impaired.

### Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of obligor's sources of income or assets to generate sufficient future cash flows to pay the amount. The Fund may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains. There are no write-offs/recoveries during the financial period.

## **(c) Functional and presentation currency**

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is the Fund's functional and presentation currency.

## **(d) Income recognition**

Profit income from cash at bank and Islamic deposits with licensed financial institutions are recognised on the effective profit rate method on an accrual basis.

Profit income is calculated by applying the effective profit rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets, the effective profit rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

**(e) Cash and cash equivalents**

For the purpose of statement of cash flows, cash and cash equivalents comprise cash at bank.

**(f) Taxation**

Current tax expense is determined according to Malaysian tax laws at the prevailing tax rate based on the taxable profit earned during the financial period.

**(g) Distributions**

A distribution to the Fund's unit holders is accounted for as a deduction from realised reserve. A proposed distribution is recognised as a liability in the financial period in which it is approved by the Board of Directors of the Manager.

**(h) Unit holders' capital**

The unit holders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". Those criteria include:

- the units entitle the unit holder to a proportionate share of the Fund's net asset value;
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase the units; and

- the total expected cash flows from the units over its life are based substantially on the profit or loss and change in the net asset value of the Fund.

The outstanding units are carried at the redemption amount that is payable at the date of the statement of financial position if unit holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's net asset value per unit at the time of creation and cancellation. The Fund's net asset value per unit is calculated by dividing the net assets attributable to unit holders with the total number of outstanding units.

#### **(i) Fair value of financial instruments**

Financial instruments comprise financial assets and financial liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The information presented herein represents the estimates of fair values as at the date of the statement of financial position.

The Fund's financial assets and financial liabilities are measured on an ongoing basis at either fair value or at amortised cost based on the respective classification.



The following table analyses the financial assets and financial liabilities of the Fund in the statement of financial position as at the reporting date:

	<b>Financial assets at FVTPL RM</b>	<b>Financial assets/ liabilities at amortised cost RM</b>	<b>Total RM</b>
<b>30.06.2023</b>			
<u>Financial assets</u>			
Cash at bank	-	70,972	70,972
Financial assets at FVTPL (Note 8)	183,181,113	-	183,181,113
	<u>183,181,113</u>	<u>70,972</u>	<u>183,252,085</u>
<u>Financial liabilities</u>			
Amount due from the Manager			
-management fee	-	13,290	13,290
Amount due to the Trustee	-	1,994	1,994
Distribution payable	-	50,449	50,449
Other payables and accruals	-	13,009	13,009
	<u>-</u>	<u>78,742</u>	<u>78,742</u>
<b>31.12.2022</b>			
<u>Financial assets</u>			
Cash at bank	-	60,272	60,272
Financial assets at FVTPL (Note 8)	129,939,337	-	129,939,337
	<u>129,939,337</u>	<u>60,272</u>	<u>129,999,609</u>
<u>Financial liabilities</u>			
Amount due to the Manager			
-management fee	-	11,154	11,154
Amount due to the Trustee	-	1,673	1,673
Distribution payable	-	39,789	39,789
Other payables and accruals	-	8,782	8,782
	<u>-</u>	<u>61,398</u>	<u>61,398</u>

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

**(j) Critical accounting estimates and judgments in applying accounting policies**

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Funds' results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgments are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In undertaking any of the Fund's investment, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the Securities Commission Malaysia's Guidelines on Unit Trust Funds.

However, the Manager is of the opinion that there are no accounting policies which require significant judgment to be exercised.

### **3. FAIR VALUE ESTIMATION**

The fair value of financial assets traded in active market (such as trading Shariah-compliant securities) are based on quoted market prices at the close of trading on the reporting date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of the fair value.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques. The Fund uses a variety of methods and makes assumptions that are based on market conditions existing at each period end date. Valuation techniques used for non-standardised financial instruments such as Islamic options, currency swaps and other over-the-counter Islamic derivatives, include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs.

For instruments for which there is no active market, the Fund may use internally developed models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. Valuation models are used primarily to value unlisted Shariah-compliant equity and sukuk instruments for which market were or have been inactive during the financial period. Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

The output of a model is always an estimate or approximation of a value that cannot be determined with certainty and valuation techniques employed may not fully reflect all factors relevant to the positions the Fund holds. Valuations are therefore adjusted, where appropriate, to allow for additional factors including model risk, liquidity risk and counter party risk.

An active market is a market in which transactions for the asset take place with sufficient frequency and volume to provide pricing information on an on-going basis.

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2); and
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that requires significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy of the Fund's financial assets (by class) measured at fair value:

	<b>Level 1 RM</b>	<b>Level 2 RM</b>	<b>Level 3 RM</b>	<b>Total RM</b>
<b>30.06.2023</b>				
<u>Financial assets at FVTPL:</u>				
- Islamic deposits with licensed financial institutions	-	183,181,113	-	183,181,113
<b>31.12.2022</b>				
<u>Financial assets at FVTPL:</u>				
- Islamic deposits with licensed financial institutions	-	129,939,337	-	129,939,337

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include Islamic deposits with licensed financial institutions. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

- (ii) The carrying values of financial assets (other than financial assets at FVTPL) and financial liabilities are a reasonable approximation of their fair values due to their short term nature.

#### 4. MANAGEMENT FEE

In accordance with Division 13.1 of the Deed, the Manager is entitled to a management fee of up to 0.75% per annum calculated daily based on the net asset value of the Fund.

For the financial period ended 30 June 2023, the management fee is recognised at a rate of 0.10% (2022: 0.10%) per annum.

There is no further liability to the Manager in respect of management fee other than the amount recognised above.

#### 5. TRUSTEE'S FEE

In accordance with Division 13.2 of the Deed, the Trustee is entitled to a fee not exceeding 0.015% subject to a minimum of RM9,000 per annum calculated daily based on the net asset value of the Fund.

For the financial period ended 30 June 2023, the Trustee's fee is recognised at a rate of 0.015% (2022: 0.015%) per annum.

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

#### 6. TAXATION

	<b>2023</b>	<b>2022</b>
	<b>RM</b>	<b>RM</b>
Tax charge for the financial period:		
Current taxation	-	-

The numerical reconciliation between profit before taxation multiplied by the Malaysian statutory income tax rate and tax expense of the Fund is as follows:

	<b>2023</b>	<b>2022</b>
	<b>RM</b>	<b>RM</b>
Profit before taxation	<u>2,233,032</u>	<u>2,749,661</u>
Taxation at Malaysian statutory rate of 24% (2022: 24%)	535,928	659,919
Tax effects of:		
Shariah-compliant investment income not subject to tax	(557,446)	(704,487)
Expenses not deductible for tax purposes	3,636	6,638
Restriction on tax deductible expenses for unit trust fund	<u>17,882</u>	<u>37,930</u>
Taxation	<u>-</u>	<u>-</u>

## 7. DISTRIBUTIONS

	<b>2023</b>	<b>2022</b>
	<b>RM</b>	<b>RM</b>
Prior financial year's realised income	1,236,021	133,366
Profit income from financial assets at FVTPL and amortised cost	1,059,153	249,598
Less: Expenses	(38,494)	(12,392)
Net distributions amount	<u>2,256,680</u>	<u>370,572</u>
Net distributions per unit (sen)	<u>0.8410</u>	<u>0.0639</u>
Gross distributions per unit (sen)	<u>0.8410</u>	<u>0.0639</u>
<b>Distribution on 3/4 January</b>		
Gross/net distribution per unit (sen)	<u>0.0350</u>	<u>0.0170</u>
<b>Distribution on 10/11 January</b>		
Gross/net distribution per unit (sen)	<u>0.0330</u>	<u>0.0018</u>
<b>Distribution on 17/19 January</b>		
Gross/net distribution per unit (sen)	<u>0.0310</u>	<u>0.0037</u>
<b>Distribution on 25 January</b>		
Gross/net distribution per unit (sen)	<u>0.0380</u>	<u>0.0018</u>
<b>Distribution on 31 January/3 February</b>		
Gross/net distribution per unit (sen)	<u>0.0290</u>	<u>0.0018</u>
<b>Distribution on 7/8 February</b>		
Gross/net distribution per unit (sen)	<u>0.0330</u>	<u>0.0018</u>
<b>Distribution on 14/15 February</b>		
Gross/net distribution per unit (sen)	<u>0.0330</u>	<u>0.0018</u>

	<b>2023 RM</b>	<b>2022 RM</b>
<b>Distribution on 21/22 February</b>		
Gross/net distribution per unit (sen)	0.0340	0.0018
<b>Distribution on 28 February/1 March</b>		
Gross/net distribution per unit (sen)	0.0330	0.0018
<b>Distribution on 7/8 March</b>		
Gross/net distribution per unit (sen)	0.0330	0.0018
<b>Distribution on 14/15 March</b>		
Gross/net distribution per unit (sen)	0.0320	0.0018
<b>Distribution on 21/22 March</b>		
Gross/net distribution per unit (sen)	0.0330	0.0018
<b>Distribution on 28/29 March</b>		
Gross/net distribution per unit (sen)	0.0300	0.0018
<b>Distribution on 4/5 April</b>		
Gross/net distribution per unit (sen)	0.0310	0.0018
<b>Distribution on 11/12 April</b>		
Gross/net distribution per unit (sen)	0.0310	0.0018
<b>Distribution on 18/20 April</b>		
Gross/net distribution per unit (sen)	0.0320	0.0018
<b>Distribution on 25/26 April</b>		
Gross/net distribution per unit (sen)	0.0320	0.0018
<b>Distribution on 2/5 May</b>		
Gross/net distribution per unit (sen)	0.0320	0.0018
<b>Distribution on 9/10 May</b>		
Gross/net distribution per unit (sen)	0.0320	0.0018
<b>Distribution on 16/17 May</b>		
Gross/net distribution per unit (sen)	0.0330	0.0018
<b>Distribution on 23/24 May</b>		
Gross/net distribution per unit (sen)	0.0330	0.0018
<b>Distribution on 30/31 May</b>		
Gross/net distribution per unit (sen)	0.0330	0.0018
<b>Distribution on 6/7 June</b>		
Gross/net distribution per unit (sen)	0.0320	0.0018
<b>Distribution on 13/14 June</b>		
Gross/net distribution per unit (sen)	0.0320	0.0018
<b>Distribution on 20/21 June</b>		
Gross/net distribution per unit (sen)	0.0320	0.0018



	2023 RM	2022 RM
<b>Distribution on 27/28 June</b>		
Gross/net distribution per unit (sen)	0.0290	0.0018

Net distributions above are sourced from prior financial years' and current financial period's realised income. Gross distributions are derived using total income less total expenses.

Gross distribution per unit is derived from net realised income less expenses divided by units in circulation, while net distribution per unit is derived from net realised income less expenses and taxation divided by units in circulation.

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

	30.06.2023 RM	31.12.2022 RM
<i>Financial assets at FVTPL:</i>		
Islamic deposits with licensed financial institutions	183,181,113	129,939,337

Financial assets at FVTPL as at 30 June 2023 are as detailed below:

	Nominal value RM	Aggregate cost RM	Fair value RM	Percentage of net asset value %
<b>ISLAMIC DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS*</b>				
AmBank Islamic Berhad	29,103,000	29,142,706	29,142,706	15.91
Bank Islam Malaysia Berhad	9,000,000	9,038,137	9,038,137	4.94
CIMB Islamic Bank Berhad	31,912,000	31,970,646	31,970,646	17.45
Hong Leong Islamic Bank Berhad	26,950,000	26,981,152	26,981,152	14.73
Maybank Islamic Berhad	30,256,000	30,267,766	30,267,766	16.52
Public Islamic Bank Berhad	29,000,000	29,040,448	29,040,448	15.85
RHB Islamic Bank Berhad	26,704,000	26,740,258	26,740,258	14.60
<b>TOTAL ISLAMIC DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS</b>	<b>182,925,000</b>	<b>183,181,113</b>	<b>183,181,113</b>	<b>100.00</b>

Financial assets at FVTPL as at 31 December 2022 are as detailed below:

	Nominal value RM	Aggregate cost RM	Fair value RM	Percentage of net asset value %
<b>ISLAMIC DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS*</b>				
AmBank Islamic Berhad	19,938,000	19,995,377	19,995,377	15.39
Bank Islam Malaysia Berhad	21,211,000	21,328,454	21,328,454	16.41
CIMB Islamic Bank Berhad	18,978,000	19,009,062	19,009,062	14.63
Hong Leong Islamic Bank Berhad	18,338,000	18,391,327	18,391,327	14.15
Maybank Islamic Berhad	15,299,000	15,314,523	15,314,523	11.79
Public Islamic Bank Berhad	21,824,000	21,832,403	21,832,403	16.80
RHB Islamic Bank Berhad	14,057,000	14,068,191	14,068,191	10.83
<b>TOTAL ISLAMIC DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS</b>	<b>129,645,000</b>	<b>129,939,337</b>	<b>129,939,337</b>	<b>100.00</b>

\* The weighted average effective rate of return per annum are as follows:

	30.06.2023 %	31.12.2022 %
Islamic deposits with licensed financial institutions	3.26	3.69

Islamic deposits with licensed financial institutions have an average remaining maturity of 24 days (31.12.2022: 35 days).

## 9. SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investments portfolio of the Fund comprises instruments which have been classified as Shariah-compliant by the Shariah Advisory Council of Bank Negara Malaysia.

## 10. UNITS IN CIRCULATION

	<b>01.01.2023 to 30.06.2023 No. of units</b>	<b>01.01.2022 to 31.12.2022 No. of units</b>
At the beginning of the financial period/year	259,770,282	598,212,204
Add: Creation of units during the financial period/year		
- Arising from applications	219,008,458	321,761,375
- Arising from distributions	3,404,610	5,504,262
Less: Cancellation of units during the financial period/year	(115,934,228)	(665,707,559)
At the end of the financial period/year	<u>366,249,122</u>	<u>259,770,282</u>

## 11. TOTAL EXPENSE RATIO ("TER")

	<b>2023 %</b>	<b>2022 %</b>
TER (annualised)	<u>0.13</u>	<u>0.13</u>

Total expense ratio includes management fee, Trustee's fee, auditors' remuneration, tax agent's fee and other expenses for the financial period divided by the Fund's average net asset value calculated on a daily basis and is calculated as follows:

$$\text{TER} = \frac{(A+B+C+D+E)}{F} \times 100$$

Where;

- A = Management fee
- B = Trustee's fee
- C = Auditors' remuneration
- D = Tax agent's fee
- E = Other expenses
- F = Average net asset value of the Fund calculated on a daily basis

The average net asset value of the Fund for the financial period calculated on a daily basis is RM134,596,181 (2022: RM294,483,591).

## 12. PORTFOLIO TURNOVER RATIO ("PTR")

	2023 Times	2022 Times
PTR	7.46	4.98

PTR is derived from the following calculation:

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

Where; total acquisitions for the financial period  
= RM1,030,155,000 (2022: RM1,465,266,000)  
total disposals for the financial period  
= RM976,875,000 (2022: RM1,470,066,000)

## 13. UNITS HELD BY THE MANAGER AND RELATED PARTIES TRANSACTIONS AND BALANCES

The related parties and their relationships with the Fund are as follows:

<u>Related parties</u>	<u>Relationships</u>
Hong Leong Asset Management Bhd	The Manager
Hong Leong Islamic Asset Management Sdn Bhd	Subsidiary of the Manager
Hong Leong Capital Berhad	Holding company of the Manager
Hong Leong Financial Group Berhad ("HLFG")	Ultimate holding company of the Manager
Subsidiaries and associates of HLFG as disclosed in its financial statements	Subsidiaries and associate companies of the ultimate holding company of the Manager

No units were held by the Manager and parties related to the Manager as at 30 June 2023 and 31 December 2022.

In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are other related party transactions and balances. The Manager is of the opinion that all transactions with the related companies have been entered into at agreed terms between the related parties.

	<b>30.06.2023</b>	<b>31.12.2022</b>
	<b>RM</b>	<b>RM</b>
<u>Related party balances</u>		
Cash at bank		
- Hong Leong Islamic Bank Berhad	70,972	60,272
Islamic deposits with licensed financial institution:		
- Hong Leong Islamic Bank Berhad	26,981,152	18,391,327
	<u>27,052,124</u>	<u>18,451,599</u>

	<b>2023</b>	<b>2022</b>
	<b>RM</b>	<b>RM</b>
<u>Related party transactions</u>		
Profit income from Islamic deposits with licensed financial institution:		
- Hong Leong Islamic Bank Berhad	361,395	431,175
Profit income from cash at bank:		
- Hong Leong Islamic Bank Berhad	93	62
	<u>361,488</u>	<u>431,237</u>

# Performance Data

## A (i) Portfolio Compositions: Islamic Deposits & Cash Equivalents

(ii) Total Net Asset Value	(ex-distribution)
(iii) Net Asset Value Per Unit	(ex-distribution)
Units in Circulation	(ex-distribution)
(iv) Highest/Lowest NAV Per Unit (ex-distribution)	Highest NAV Per Unit Lowest NAV Per Unit
(v) Total Return of the Fund*	
- Capital Growth	
- Income Distribution	
(vi) The distribution (gross) is made out of:-	
- 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	Additional Units Distribution (Gross) Distribution (Net) Distribution Date Cum-Distribution NAV/Unit EX-Distribution NAV/Unit
	Additional Units Distribution (Gross) Distribution (Net) Distribution Date Cum-Distribution NAV/Unit EX-Distribution NAV/Unit
	Additional Units Distribution (Gross) Distribution (Net) Distribution Date Cum-Distribution NAV/Unit EX-Distribution NAV/Unit
	Additional Units Distribution (Gross) Distribution (Net) Distribution Date Cum-Distribution NAV/Unit EX-Distribution NAV/Unit
	Additional Units Distribution (Gross) Distribution (Net) Distribution Date Cum-Distribution NAV/Unit EX-Distribution NAV/Unit

<b>Financial Period</b> 31/12/2022- 30/06/23 %	<b>Financial Year</b> 31/12/21- 31/12/22 %	<b>Financial Year</b> 31/12/20- 31/12/21 %	<b>Financial Year</b> 31/12/19- 31/12/20 %
100.00	100.00	100.00	100.00
<b>RM183,174,485</b>	RM129,938,211	RM299,148,335	RM54,335,105
<b>RM0.5001</b> <b>366,249,122</b>	RM0.5002 259,770,282	RM0.5001 598,212,204	RM0.5000 108,659,958
<b>RM0.5004</b> <b>RM0.5000</b>	RM0.5043 RM0.5000	RM0.5002 RM0.5000	RM0.5003 RM0.4998
<b>1.68%</b> <b>-0.02%</b> <b>1.70%</b>	2.27% 0.02% 2.25%	1.68% 0.02% 1.66%	2.02% 0.00% 2.02%
<b>0.0100 sen/unit</b> <b>0.8310 sen/unit</b> <b>0.8410 sen/unit</b> <b>1%</b> <b>99%</b>	0.0000 sen/unit 1.1167 sen/unit 1.1167 sen/unit 0% 100%	0.0000 sen/unit 0.8240 sen/unit 0.8240 sen/unit 0% 100%	0.0000 sen/unit 0.9990 sen/unit 0.9990 sen/unit 0% 100%
-	-	-	-
<b>0.0350 sen/unit</b> <b>0.0350 sen/unit</b> <b>03/01/2023</b> <b>RM0.5004</b> <b>RM0.5000</b>	0.0170 sen/unit 0.0170 sen/unit 04/01/2022 RM0.5002 RM0.5000	0.0160 sen/unit 0.0160 sen/unit 05/01/2021 RM0.5002 RM0.5000	0.0290 sen/unit 0.0290 sen/unit 07/01/2020 RM0.5003 RM0.5000
-	-	-	-
<b>0.0330 sen/unit</b> <b>0.0330 sen/unit</b> <b>10/01/2023</b> <b>RM0.5003</b> <b>RM0.5000</b>	0.0018 sen/unit 0.0018 sen/unit 11/01/2022 RM0.5002 RM0.5002	0.0150 sen/unit 0.0150 sen/unit 12/01/2021 RM0.5002 RM0.5000	0.0310 sen/unit 0.0310 sen/unit 14/01/2020 RM0.5003 RM0.5000
-	-	-	-
<b>0.0310 sen/unit</b> <b>0.0310 sen/unit</b> <b>17/01/2023</b> <b>RM0.5003</b> <b>RM0.5000</b>	0.0037sen/unit 0.0037sen/unit 19/01/2022 RM0.5004 RM0.5003	0.0160 sen/unit 0.0160 sen/unit 19/01/2021 RM0.5002 RM0.5000	0.0280 sen/unit 0.0280 sen/unit 21/01/2020 RM0.5003 RM0.5000
-	-	-	-
<b>0.0380 sen/unit</b> <b>0.0380 sen/unit</b> <b>25/01/2023</b> <b>RM0.5004</b> <b>RM0.5000</b>	0.0018 sen/unit 0.0018 sen/unit 25/01/2022 RM0.5005 RM0.5005	0.0170 sen/unit 0.0170 sen/unit 26/01/2021 RM0.5002 RM0.5000	0.0300 sen/unit 0.0300 sen/unit 28/01/2020 RM0.5003 RM0.5000
-	-	-	-
<b>0.0290 sen/unit</b> <b>0.0290 sen/unit</b> <b>31/01/2023</b> <b>RM0.5003</b> <b>RM0.5000</b>	0.0018 sen/unit 0.0018 sen/unit 03/02/2022 RM0.5007 RM0.5007	0.0160 sen/unit 0.0160 sen/unit 02/02/2021 RM0.5002 RM0.5000	0.0310 sen/unit 0.0310 sen/unit 04/02/2020 RM0.5003 RM0.5000

# Performance Data

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

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

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

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

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

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

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

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



Financial Period 31/12/2022- 30/06/23 %	Financial Year 31/12/21- 31/12/22 %	Financial Year 31/12/20- 31/12/21 %	Financial Year 31/12/19- 31/12/20 %
-	-	-	-
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0330 sen/unit
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0330 sen/unit
<b>07/02/2023</b>	08/02/2022	09/02/2021	11/02/2020
<b>RM0.5003</b>	RM0.5008	RM0.5002	RM0.5003
<b>RM0.5000</b>	RM0.5008	RM0.5000	RM0.5000
-	-	-	-
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0160 sen/unit	0.0280 sen/unit
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0160 sen/unit	0.0280 sen/unit
<b>14/02/2023</b>	15/02/2022	16/02/2021	18/02/2020
<b>RM0.5003</b>	RM0.5010	RM0.5002	RM0.5003
<b>RM0.5000</b>	RM0.5010	RM0.5000	RM0.5000
-	-	-	-
<b>0.0340 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0270 sen/unit
<b>0.0340 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0270 sen/unit
<b>21/02/2023</b>	22/02/2022	23/02/2021	25/02/2020
<b>RM0.5003</b>	RM0.5011	RM0.5002	RM0.5003
<b>RM0.5000</b>	RM0.5011	RM0.5000	RM0.5000
-	-	-	-
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0160 sen/unit	0.0270 sen/unit
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0160 sen/unit	0.0270 sen/unit
<b>28/02/2023</b>	01/03/2022	02/03/2021	03/03/2020
<b>RM0.5003</b>	RM0.5013	RM0.5002	RM0.5003
<b>RM0.5000</b>	RM0.5013	RM0.5000	RM0.5000
-	-	-	-
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0270 sen/unit
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0270 sen/unit
<b>07/03/2023</b>	08/03/2022	09/03/2021	10/03/2020
<b>RM0.5003</b>	RM0.5015	RM0.5002	RM0.5003
<b>RM0.5000</b>	RM0.5014	RM0.5000	RM0.5000
-	-	-	-
<b>0.0320 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0270 sen/unit
<b>0.0320 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0270 sen/unit
<b>14/03/2023</b>	15/03/2022	16/03/2021	17/03/2020
<b>RM0.5003</b>	RM0.5016	RM0.5002	RM0.5003
<b>RM0.5000</b>	RM0.5016	RM0.5000	RM0.5000
-	-	-	-
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0260 sen/unit
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0260 sen/unit
<b>21/03/2023</b>	22/03/2022	23/03/2021	24/03/2020
<b>RM0.5003</b>	RM0.5018	RM0.5002	RM0.5003
<b>RM0.5000</b>	RM0.5018	RM0.5000	RM0.5000
-	-	-	-
<b>0.0300 sen/unit</b>	0.0018 sen/unit	0.0160 sen/unit	0.0250 sen/unit
<b>0.0300 sen/unit</b>	0.0018 sen/unit	0.0160 sen/unit	0.0250 sen/unit
<b>28/03/2023</b>	29/03/2022	30/03/2021	31/03/2020
<b>RM0.5003</b>	RM0.5019	RM0.5002	RM0.5003
<b>RM0.5000</b>	RM0.5019	RM0.5000	RM0.5000

# Performance Data

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

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

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

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

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

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

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

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

Financial Period 31/12/2022- 30/06/23 %	Financial Year 31/12/21- 31/12/22 %	Financial Year 31/12/20- 31/12/21 %	Financial Year 31/12/19- 31/12/20 %
-	-	-	-
0.0310 sen/unit	0.0018 sen/unit	0.0160 sen/unit	0.0170 sen/unit
0.0310 sen/unit	0.0018 sen/unit	0.0160 sen/unit	0.0170 sen/unit
04/04/2023	05/04/2022	06/04/2021	14/04/2020
RM0.5003	RM0.5021	RM0.5002	RM0.5002
RM0.5000	RM0.5021	RM0.5000	RM0.5000
-	-	-	-
0.0310 sen/unit	0.0018 sen/unit	0.0160 sen/unit	0.0240 sen/unit
0.0310 sen/unit	0.0018 sen/unit	0.0160 sen/unit	0.0240 sen/unit
11/04/2023	12/04/2022	13/04/2021	21/04/2020
RM0.5003	RM0.5023	RM0.5002	RM0.5002
RM0.5000	RM0.5022	RM0.5000	RM0.5000
-	-	-	-
0.0320 sen/unit	0.0018 sen/unit	0.0170 sen/unit	0.0250 sen/unit
0.0320 sen/unit	0.0018 sen/unit	0.0170 sen/unit	0.0250 sen/unit
18/04/2023	20/04/2022	20/04/2021	28/04/2020
RM0.5003	RM0.5025	RM0.5002	RM0.5003
RM0.5000	RM0.5024	RM0.5000	RM0.5000
-	-	-	-
0.0320 sen/unit	0.0018 sen/unit	0.0160 sen/unit	0.0260 sen/unit
0.0320 sen/unit	0.0018 sen/unit	0.0160 sen/unit	0.0260 sen/unit
25/04/2023	26/04/2022	27/04/2021	05/05/2020
RM0.5003	RM0.5026	RM0.5002	RM0.5003
RM0.5000	RM0.5026	RM0.5000	RM0.5000
-	-	-	-
0.0320 sen/unit	0.0018 sen/unit	0.0170 sen/unit	0.0160 sen/unit
0.0320 sen/unit	0.0018 sen/unit	0.0170 sen/unit	0.0160 sen/unit
02/05/2023	05/05/2022	04/05/2021	12/05/2020
RM0.5003	RM0.5028	RM0.5002	RM0.5002
RM0.5000	RM0.5028	RM0.5000	RM0.5000
-	-	-	-
0.0320 sen/unit	0.0018 sen/unit	0.0160 sen/unit	0.0200 sen/unit
0.0320 sen/unit	0.0018 sen/unit	0.0160 sen/unit	0.0200 sen/unit
09/05/2023	10/05/2022	11/05/2021	19/05/2020
RM0.5003	RM0.5029	RM0.5002	RM0.5002
RM0.5000	RM0.5029	RM0.5000	RM0.5000
-	-	-	-
0.0330 sen/unit	0.0018 sen/unit	0.0160 sen/unit	0.0230 sen/unit
0.0330 sen/unit	0.0018 sen/unit	0.0160 sen/unit	0.0230 sen/unit
16/05/2023	17/05/2022	18/05/2021	27/05/2020
RM0.5003	RM0.5031	RM0.5002	RM0.5002
RM0.5000	RM0.5031	RM0.5000	RM0.5000
-	-	-	-
0.0330 sen/unit	0.0018 sen/unit	0.0140 sen/unit	0.0150 sen/unit
0.0330 sen/unit	0.0018 sen/unit	0.0140 sen/unit	0.0150 sen/unit
23/05/2023	24/05/2022	25/05/2021	02/06/2020
RM0.5003	RM0.5032	RM0.5001	RM0.5002
RM0.5000	RM0.5032	RM0.5000	RM0.5000

# Performance Data

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

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

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

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

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

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

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

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

Financial Period 31/12/2022- 30/06/23 %	Financial Year 31/12/21- 31/12/22 %	Financial Year 31/12/20- 31/12/21 %	Financial Year 31/12/19- 31/12/20 %
-	-	-	-
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0160 sen/unit	0.0220 sen/unit
<b>0.0330 sen/unit</b>	0.0018 sen/unit	0.0160 sen/unit	0.0220 sen/unit
<b>30/05/2023</b>	31/05/2022	01/06/2021	09/06/2020
<b>RM0.5003</b>	RM0.5034	RM0.5002	RM0.5002
<b>RM0.5000</b>	RM0.5034	RM0.5000	RM0.5000
-	-	-	-
<b>0.0320 sen/unit</b>	0.0018 sen/unit	0.0150 sen/unit	0.0190 sen/unit
<b>0.0320 sen/unit</b>	0.0018 sen/unit	0.0150 sen/unit	0.0190 sen/unit
<b>06/06/2023</b>	07/06/2022	08/06/2021	16/06/2020
<b>RM0.5003</b>	RM0.5036	RM0.5002	RM0.5002
<b>RM0.5000</b>	RM0.5036	RM0.5000	RM0.5000
-	-	-	-
<b>0.0320 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0180 sen/unit
<b>0.0320 sen/unit</b>	0.0018 sen/unit	0.0170 sen/unit	0.0180 sen/unit
<b>13/06/2023</b>	14/06/2022	15/06/2021	23/06/2020
<b>RM0.5003</b>	RM0.5037	RM0.5002	RM0.5002
<b>RM0.5000</b>	RM0.5037	RM0.5000	RM0.5000
-	-	-	-
<b>0.0320 sen/unit</b>	0.0018 sen/unit	0.0150 sen/unit	0.0180 sen/unit
<b>0.0320 sen/unit</b>	0.0018 sen/unit	0.0150 sen/unit	0.0180 sen/unit
<b>20/06/2023</b>	21/06/2022	22/06/2021	30/06/2020
<b>RM0.5003</b>	RM0.5039	RM0.5002	RM0.5002
<b>RM0.5000</b>	RM0.5039	RM0.5000	RM0.5000
-	-	-	-
<b>0.0290 sen/unit</b>	0.0018 sen/unit	0.0160 sen/unit	0.0190 sen/unit
<b>0.0290 sen/unit</b>	0.0018 sen/unit	0.0160 sen/unit	0.0190 sen/unit
<b>27/06/2023</b>	28/06/2022	29/06/2021	07/07/2020
<b>RM0.5003</b>	RM0.5041	RM0.5002	RM0.5002
<b>RM0.5000</b>	RM0.5041	RM0.5000	RM0.5000
-	-	-	-
-	0.1278 sen/unit	0.0160 sen/unit	0.0180 sen/unit
-	0.1278 sen/unit	0.0160 sen/unit	0.0180 sen/unit
-	05/07/2022	06/07/2021	14/07/2020
-	RM0.5043	RM0.5002	RM0.5002
-	RM0.5030	RM0.5000	RM0.5000
-	-	-	-
-	0.0310 sen/unit	0.0160 sen/unit	0.0130 sen/unit
-	0.0310 sen/unit	0.0160 sen/unit	0.0130 sen/unit
-	12/07/2022	13/07/2021	21/07/2020
-	RM0.5032	RM0.5002	RM0.5001
-	RM0.5029	RM0.5000	RM0.5000
-	-	-	-
-	0.0310 sen/unit	0.0190 sen/unit	0.0170 sen/unit
-	0.0310 sen/unit	0.0190 sen/unit	0.0170 sen/unit
-	19/07/2022	21/07/2021	28/07/2020
-	RM0.5031	RM0.5002	RM0.5002
-	RM0.5028	RM0.5000	RM0.5000

# Performance Data

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

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

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

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

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

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

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

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

<b>Financial Period</b> <b>31/12/2022-</b> <b>30/06/23</b> %	<b>Financial Year</b> <b>31/12/21-</b> <b>31/12/22</b> %	<b>Financial Year</b> <b>31/12/20-</b> <b>31/12/21</b> %	<b>Financial Year</b> <b>31/12/19-</b> <b>31/12/20</b> %
-	-	-	-
-	0.0310 sen/unit	0.0130 sen/unit	0.0150 sen/unit
-	0.0310 sen/unit	0.0130 sen/unit	0.0150 sen/unit
-	26/07/2022	27/07/2021	04/08/2020
-	RM0.5030	RM0.5001	RM0.5002
-	RM0.5027	RM0.5000	RM0.5000
-	-	-	-
-	0.0700 sen/unit	0.0160 sen/unit	0.0150 sen/unit
-	0.0700 sen/unit	0.0160 sen/unit	0.0150 sen/unit
-	02/08/2022	03/08/2021	11/08/2020
-	RM0.5029	RM0.5002	RM0.5002
-	RM0.5022	RM0.5000	RM0.5000
-	-	-	-
-	0.0450 sen/unit	0.0180 sen/unit	0.0140 sen/unit
-	0.0450 sen/unit	0.0180 sen/unit	0.0140 sen/unit
-	09/08/2022	11/08/2021	18/08/2020
-	RM0.5024	RM0.5002	RM0.5001
-	RM0.5019	RM0.5000	RM0.5000
-	-	-	-
-	0.0450 sen/unit	0.0140 sen/unit	0.0150 sen/unit
-	0.0450 sen/unit	0.0140 sen/unit	0.0150 sen/unit
-	16/08/2022	17/08/2021	25/08/2020
-	RM0.5022	RM0.5001	RM0.5001
-	RM0.5017	RM0.5000	RM0.5000
-	-	-	-
-	0.0450 sen/unit	0.0160 sen/unit	0.0140 sen/unit
-	0.0450 sen/unit	0.0160 sen/unit	0.0140 sen/unit
-	23/08/2022	24/08/2021	01/09/2020
-	RM0.5019	RM0.5002	RM0.5001
-	RM0.5015	RM0.5000	RM0.5000
-	-	-	-
-	0.0450 sen/unit	0.0180 sen/unit	0.0140 sen/unit
-	0.0450 sen/unit	0.0180 sen/unit	0.0140 sen/unit
-	30/08/2022	01/09/2021	08/09/2020
-	RM0.5017	RM0.5002	RM0.5001
-	RM0.5013	RM0.5000	RM0.5000
-	-	-	-
-	0.0900 sen/unit	0.0130 sen/unit	0.0140 sen/unit
-	0.0900 sen/unit	0.0130 sen/unit	0.0140 sen/unit
-	06/09/2022	07/09/2021	15/09/2020
-	RM0.5015	RM0.5001	RM0.5001
-	RM0.5006	RM0.5000	RM0.5000
-	-	-	-
-	0.0850 sen/unit	0.0160 sen/unit	0.0130 sen/unit
-	0.0850 sen/unit	0.0160 sen/unit	0.0130 sen/unit
-	13/09/2022	14/09/2021	22/09/2020
-	RM0.5009	RM0.5002	RM0.5001
-	RM0.5000	RM0.5000	RM0.5000

# Performance Data

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

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

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

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

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

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

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

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



<b>Financial Period</b> <b>31/12/2022-</b> <b>30/06/23</b> %	<b>Financial Year</b> <b>31/12/21-</b> <b>31/12/22</b> %	<b>Financial Year</b> <b>31/12/20-</b> <b>31/12/21</b> %	<b>Financial Year</b> <b>31/12/19-</b> <b>31/12/20</b> %
-	-	-	-
-	0.0230 sen/unit	0.0150 sen/unit	0.0140 sen/unit
-	0.0230 sen/unit	0.0150 sen/unit	0.0140 sen/unit
-	20/09/2022	21/09/2021	29/09/2020
-	RM0.5002	RM0.5002	RM0.5001
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0250 sen/unit	0.0150 sen/unit	0.0160 sen/unit
-	0.0250 sen/unit	0.0150 sen/unit	0.0160 sen/unit
-	27/09/2022	28/09/2021	06/10/2020
-	RM0.5002	RM0.5002	RM0.5002
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0240 sen/unit	0.0160 sen/unit	0.0140 sen/unit
-	0.0240 sen/unit	0.0160 sen/unit	0.0140 sen/unit
-	04/10/2022	05/10/2021	13/10/2020
-	RM0.5002	RM0.5002	RM0.5001
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0250 sen/unit	0.0150 sen/unit	0.0150 sen/unit
-	0.0250 sen/unit	0.0150 sen/unit	0.0150 sen/unit
-	11/10/2022	12/10/2021	20/10/2020
-	RM0.5003	RM0.5002	RM0.5002
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0250 sen/unit	0.0180 sen/unit	0.0150 sen/unit
-	0.0250 sen/unit	0.0180 sen/unit	0.0150 sen/unit
-	18/10/2022	20/10/2021	27/10/2020
-	RM0.5003	RM0.5002	RM0.5002
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0260 sen/unit	0.0120 sen/unit	0.0140 sen/unit
-	0.0260 sen/unit	0.0120 sen/unit	0.0140 sen/unit
-	25/10/2022	26/10/2021	03/11/2020
-	RM0.5003	RM0.5001	RM0.5001
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0260 sen/unit	0.0160 sen/unit	0.0110 sen/unit
-	0.0260 sen/unit	0.0160 sen/unit	0.0110 sen/unit
-	01/11/2022	02/11/2021	10/11/2020
-	RM0.5003	RM0.5002	RM0.5001
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0270 sen/unit	0.0160 sen/unit	0.0150 sen/unit
-	0.0270 sen/unit	0.0160 sen/unit	0.0150 sen/unit
-	08/11/2022	09/11/2021	17/11/2020
-	RM0.5003	RM0.5002	RM0.5002
-	RM0.5000	RM0.5000	RM0.5000

# Performance Data

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

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

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

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

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

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

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

<b>Financial Period</b> <b>31/12/2022-</b> <b>30/06/23</b> %	<b>Financial Year</b> <b>31/12/21-</b> <b>31/12/22</b> %	<b>Financial Year</b> <b>31/12/20-</b> <b>31/12/21</b> %	<b>Financial Year</b> <b>31/12/19-</b> <b>31/12/20</b> %
-	-	-	-
-	0.0280 sen/unit	0.0150 sen/unit	0.0150 sen/unit
-	0.0280 sen/unit	0.0150 sen/unit	0.0150 sen/unit
-	15/11/2022	16/11/2021	24/11/2020
-	RM0.5003	RM0.5002	RM0.5002
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0290 sen/unit	0.0160 sen/unit	0.0150 sen/unit
-	0.0290 sen/unit	0.0160 sen/unit	0.0150 sen/unit
-	22/11/2022	23/11/2021	01/12/2020
-	RM0.5003	RM0.5002	RM0.5002
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0280 sen/unit	0.0150 sen/unit	0.0150 sen/unit
-	0.0280 sen/unit	0.0150 sen/unit	0.0150 sen/unit
-	29/11/2022	30/11/2021	08/12/2020
-	RM0.5003	RM0.5002	RM0.5002
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0290 sen/unit	0.0150 sen/unit	0.0160 sen/unit
-	0.0290 sen/unit	0.0150 sen/unit	0.0160 sen/unit
-	06/12/2022	07/12/2021	15/12/2020
-	RM0.5003	RM0.5002	RM0.5002
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0300 sen/unit	0.0150 sen/unit	0.0150 sen/unit
-	0.0300 sen/unit	0.0150 sen/unit	0.0150 sen/unit
-	13/12/2022	14/12/2021	22/12/2020
-	RM0.5003	RM0.5002	RM0.5002
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0300 sen/unit	0.0150 sen/unit	0.0160 sen/unit
-	0.0300 sen/unit	0.0150 sen/unit	0.0160 sen/unit
-	20/12/2022	21/12/2021	29/12/2020
-	RM0.5003	RM0.5002	RM0.5002
-	RM0.5000	RM0.5000	RM0.5000
-	-	-	-
-	0.0320 sen/unit	0.0150 sen/unit	-
-	0.0320 sen/unit	0.0150 sen/unit	-
-	27/12/2022	28/12/2021	-
-	RM0.5003	RM0.5002	-
-	RM0.5000	RM0.5000	-

# Performance Data

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(viii) Total Expense Ratio (TER)

(ix) Portfolio Turnover Ratio (PTR) (times)

**B. Average Total Return, NAV Per Unit-to-NAV Per Unit basis  
(as at 30/06/2023)\***

(i) One year

(ii) Three years

(iii) Five years

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

# The PTR decreased by 5.53 times (42.57%) to 7.46 times for the financial period from 01 January 2023 to 30 June 2023 versus 12.99 times for the financial year ended 31 December 2022 mainly due to lower level of rebalancing activities undertaken by the Fund and increased by 2.48 times (49.80%) as compared to 4.98 times for the financial period from 01 January 2022 to 30 June 2022 mainly due to higher level of rebalancing activities undertaken by the Fund.

Financial Period 31/12/2022- 30/06/23 %	Financial Year 31/12/21- 31/12/22 %	Financial Year 31/12/20- 31/12/21 %	Financial Year 31/12/19- 31/12/20 %
<b>0.13%</b>	0.13%	0.23%	0.24%
<b>7.46#</b>	12.99	17.35	15.84
<b>3.03%</b>			
<b>2.19%</b>			
<b>2.65%</b>			

# 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

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Bukit Damansara  
50490 Kuala Lumpur

## Board of Directors

Ms. Lee Jim Leng  
Mr. Hoo See Kheng  
Dato' Abdul Majit Bin Ahmad Khan  
Tunku Dato' Mahmood Fawzy Bin Tunku Muhiyiddin

## Executive Director/Chief Executive Officer

Mr. Hoo See Kheng

## External Fund Manager

Hong Leong Islamic Asset Management Sdn Bhd

## Trustee

CIMB Islamic Trustee Berhad

## Auditor

PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146)

## Shariah Adviser

BIMB Securities Sdn Bhd

## Distributors

Hong Leong Bank Berhad  
Hong Leong Islamic Bank Berhad  
Registered Independent Tied Agents with FiMM

# Corporate Directory

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Hong Leong Asset Management Bhd  
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