

# Hong Leong Global Multi Strategies Fund

**Second-Quarter Report**  
Financial Period Ended 31 May 2024

**2024**  
Unaudited



# HONG LEONG GLOBAL MULTI STRATEGIES FUND

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# Manager's Review and Report

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## I. FUND INFORMATION

### **Fund Name**

Hong Leong Global Multi Strategies Fund ("HLGMSF" or "the Fund")

### **Fund Category**

Mixed Assets (Fund-of-Funds/Wholesale)

### **Fund Type**

Growth and Income

### **Investment Objective**

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

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

Not Applicable

### **Benchmark**

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

### **Distribution Policy**

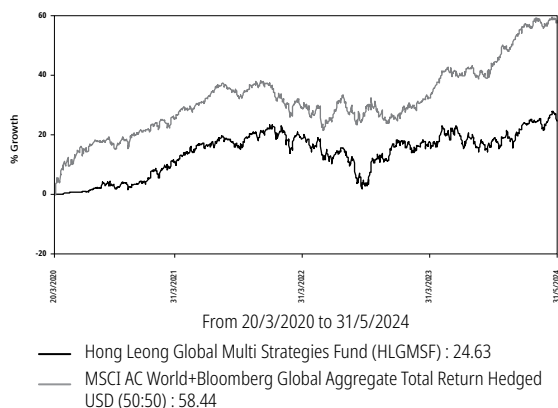
The Fund intends to provide regular income. As such, income distribution will be declared on a monthly basis, subject to availability of income. Income distributed will be reinvested into additional Units unless Unit holders opt for the distribution to be paid out.

Note:

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

## II. FUND PERFORMANCE

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



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

**Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.**

### Performance Review

This Second-Quarter Report covers the three-month financial period from 1 March 2023 to 31 May 2024.

The Fund registered a return of 1.13% (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested) in the past three months while its benchmark the MSCI All Country World Index+Bloomberg Global Aggregate Total Return Index Hedged USD (50:50) registered a return of 1.23% (in Malaysian Ringgit terms).

Since launch, the Fund has registered a return of 24.63% compared to the benchmark's return of 58.44% while distributing a total gross income of 10.1004 sen per unit (net income of 9.9294 sen per unit).

### Key Risk Factors

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

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

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

	3 Months	6 Months	1 Year	3 Years	Since Launch
HLGMSF Return (%)	1.13	5.79	7.63	6.93	24.63
Benchmark (%)	1.23	9.41	15.58	21.64	58.44

**Table 2: Return of the Fund based on NAV Per Unit-to-NAV Per Unit basis for the period 29 February 2024 to 31 May 2024 (Source: Lipper for Investment Management)**

	31-May-24	29-Feb-24	Return (%)
NAV Per Unit	RM1.1353	RM1.1226	1.13
Benchmark	158.44	156.51	1.23
<b>vs Benchmark (%)</b>	-	-	-0.10

**Table 3: Financial Highlights**

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

	31-May-24 (RM)	30-Nov-23 (RM)	Change (%)
Unit Holders' Capital	4,859,563	6,683,730	(27.29)
Accumulated Loss	(437,067)	(751,433)	41.84
<b>Net Asset Value</b>	<b>4,422,496</b>	<b>5,932,297</b>	<b>(25.45)</b>
<b>Units in Circulation</b>	<b>3,895,377</b>	<b>5,527,490</b>	<b>(29.53)</b>

**Table 4: The Highest and Lowest NAV Per Unit, Total Return of the Fund and the breakdown into Capital Growth and Income Distribution for the financial periods ended 29 February/ 31 May and financial years ended 30 November**

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

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

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

	1 Year	3 Years
Average Total Return (%)	7.63	2.31

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

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

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

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

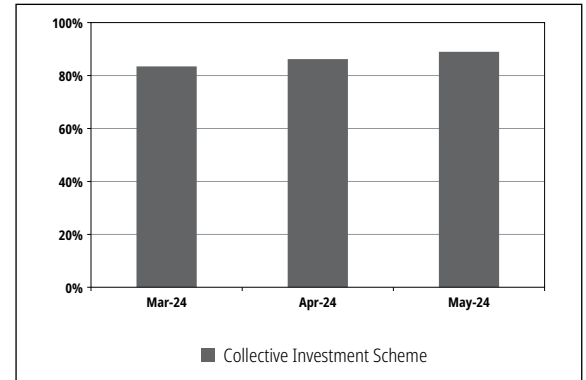
Source: Lipper for Investment Management, in Malaysian Ringgit terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLGMSF reinvested.

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

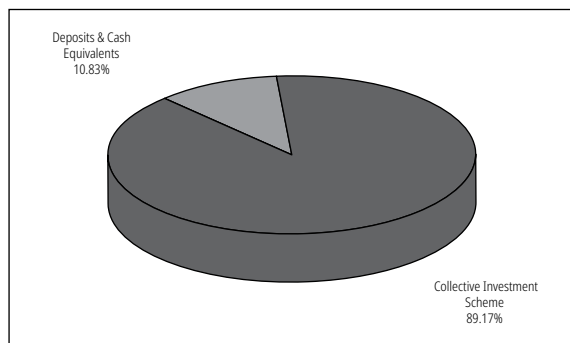
	1 Year	3 Years
Annualised Standard Deviation (%)	8.01	10.05

Source: Lipper for Investment Management.

### III. INVESTMENT PORTFOLIO

**Chart 2: Asset Allocation – March 2024 to May 2024**

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



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

During the financial period under review, the Fund maintained its position in JPMorgan Asia Equity Dividend C (Mth)–USD (Hedged) and invested into JPMorgan Multi Income C (Mth)–USD.

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

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

**Operational review of the Fund**

For the financial period under review, there were no significant changes in the state of affairs of the Fund or circumstances that would materially affect the interest of Unit holders up to the date of this Manager's report.

**IV. MARKET REVIEW**

During the financial period under review, the United States (US) economy remains solid, although data released in May indicates signs of moderation, with capital spending and home sales trending sideways. The flash Purchasing Managers' Index (PMI) data provided a bright spot, with the manufacturing component rising to 50.9 and services to 54.8. After a decline in April, US equities rebounded with a 5.0% monthly return in May, supported by better-than-expected first-quarter earnings results across multiple sectors.

However, disinflationary trends in the US are stalling, particularly with persistent price pressures in the services sector. The latest inflation release showed only a modest slowing in both headline and core categories, reducing year-over-year (YoY) rates to 3.4% and 3.6%, respectively. The minutes from the May Federal Open Market Committee (FOMC) meeting underscored concerns about the lack of progress on disinflation, diminishing hopes for an imminent rate cut. Nevertheless, Chairman Powell's pushback against further rate hikes helped US Treasuries (UST) rally, with 2-Year and 10-Year yields falling by 17 and 19 basis points, respectively.

In the eurozone, the European Central Bank (ECB) is more optimistic about the economy's disinflationary trajectory, as wage growth moderates despite recovering activity. Headline and core inflation in May accelerated to 2.6% and 2.9% YoY, respectively. Despite this upside surprise, the ECB's governing council remains confident about rate cuts in June, although the subsequent path is less certain. European PMI data released in May confirmed improving economic activity, with services sectors as the main pillar of strength and signs of recovery in manufacturing. First-quarter Gross Domestic Product growth was confirmed at 0.3% quarter-over-quarter, with corporate profits surprising to the upside.

Across Asian economies, there are encouraging signs of improvement, though with some caveats. Chinese data generally surprises to the upside, coinciding with a rebound in the equity market. However, the recovery details are less convincing as continued weakness in domestic demand necessitates strong export growth. Challenges in the real estate sector remain unresolved, casting doubts on the sustainability of the Chinese rally.

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

Overall, economic data released in May alleviated concerns of overheating in the US economy and indicated signs of rebalancing in economic momentum. Corporate fundamentals remain strong, and while the next move for interest rates in the West is likely to be lower, the timing may vary across regions. On the strategy front, we have reduced our investment into the targeted funds to lock in the gains and we are currently looking to invest into the funds which can provide higher distribution yield, i.e. JPMorgan Multi Income C (Mth)–USD.

## **VI. SOFT COMMISSIONS**

The Manager may receive soft commissions from brokers/dealers in the form of goods and services such as research materials, data and quotation services incidental to investment management of the Fund and investment related publications. Such soft commissions received are utilised in the investment management of the Fund and are of demonstrable benefit to the Fund and Unit holders and there was no churning of trades.

During the financial period under review, the Fund has not received goods or services by way of soft commissions.

## **VII. SECURITIES LENDING OR REPURCHASE TRANSACTIONS**

No securities lending or repurchase transactions have been carried out during the financial period under review.

## **VIII. CROSS TRADE TRANSACTIONS**

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

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

FOR THE FINANCIAL PERIOD FROM 1 MARCH 2024 TO 31 MAY 2024

	01.03.2024 to 31.05.2024 RM	01.03.2023 to 31.05.2023 RM
<b>INVESTMENT INCOME</b>		
Interest income from financial assets measured at amortised cost	8,570	7,750
Dividend income	51,699	100,167
Net gain/(loss) on derivative	23,277	(147,205)
Net gain on financial assets at fair value through profit or loss ("FVTPL")	19,452	144,460
Net foreign currency exchange (loss)/gain	(5,674)	14,089
	<u>97,324</u>	<u>119,261</u>
<b>EXPENDITURE</b>		
Management fee	(21,512)	(49,417)
Trustee's fee	(478)	(1,098)
Auditors' remuneration	(2,564)	(2,193)
Tax agent's fee	(1,132)	(1,249)
Other expenses	(767)	(4,464)
	<u>(26,453)</u>	<u>(58,421)</u>
<b>PROFIT BEFORE TAXATION</b>	70,871	60,840
Taxation	(9,841)	(24,735)
<b>PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD</b>	<u>61,030</u>	<u>36,105</u>
Profit after taxation is made up as follows:		
Realised amount	76,367	(93,067)
Unrealised amount	(15,337)	129,172
	<u>61,030</u>	<u>36,105</u>

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

AS AT 31 MAY 2024

	31.05.2024 RM	30.11.2023 RM
<b>ASSETS</b>		
Cash and cash equivalents	457,297	177,114
Amount due from the Manager of collective investment schemes		
-management fee rebates	4,973	7,594
Dividends receivable	17,132	20,928
Financial assets at FVTPL	3,943,653	5,756,659
Tax recoverable	30,617	9,225
<b>TOTAL ASSETS</b>	<u>4,453,672</u>	<u>5,971,520</u>
<b>LIABILITIES</b>		
Amount due to the Manager		
-management fee	6,981	8,947
Amount due to the Trustee	155	8,190
Derivative	11,919	7,352
Other payables and accruals	12,121	14,734
<b>TOTAL LIABILITIES</b>	<u>31,176</u>	<u>39,223</u>
<b>NET ASSET VALUE OF THE FUND</b>	<u>4,422,496</u>	<u>5,932,297</u>
<b>EQUITY</b>		
Unit holders' capital	4,859,563	6,683,730
Accumulated loss	(437,067)	(751,433)
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>	<u>4,422,496</u>	<u>5,932,297</u>
<b>UNITS IN CIRCULATION (UNITS)</b>	<u>3,895,377</u>	<u>5,527,490</u>
<b>NET ASSET VALUE PER UNIT (RM)</b>	<u>1.1353</u>	<u>1.0732</u>



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

FOR THE FINANCIAL PERIOD FROM 1 MARCH 2024 TO 31 MAY 2024

	Unit holders' capital RM	Accumulated loss RM	Total RM
Balance as at 1 March 2024	5,816,872	(498,097)	5,318,775
Movement in net asset value:			
Cancellation of units	(957,309)	-	(957,309)
Total comprehensive income for the financial period	-	61,030	61,030
Balance as at 31 May 2024	<u>4,859,563</u>	<u>(437,067)</u>	<u>4,422,496</u>
Balance as at 1 March 2023	13,182,809	(950,215)	12,232,594
Movement in net asset value:			
Cancellation of units	(3,819,598)	-	(3,819,598)
Total comprehensive income for the financial period	-	36,105	36,105
Balance as at 31 May 2023	<u>9,363,211</u>	<u>(914,110)</u>	<u>8,449,101</u>

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

FOR THE FINANCIAL PERIOD FROM 1 MARCH 2024 TO 31 MAY 2024

	01.03.2024 to 31.05.2024 RM	01.03.2023 to 31.05.2023 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Proceeds from sales of financial assets at FVTPL	-	1,395,834
Purchase of financial assets at FVTPL	(1,508,480)	-
Realised gain/(loss) on derivative	52,480	(173,509)
Realised foreign exchange differences arising from operating activities	(6,961)	11,847
Interest income received from financial assets measured at amortised cost	8,570	7,750
Dividend income received	43,084	103,269
Management fee rebates received	7,303	25,778
Management fee paid	(22,220)	(53,109)
Trustee's fee paid	(494)	(1,180)
Payment for other fees and expenses	(10,731)	(4,463)
Tax paid	(20,400)	(19,998)
Net cash (used in)/generated from operating activities	<u>(1,457,849)</u>	<u>1,292,219</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Payments for cancellation of units	(957,309)	(3,791,969)
Net cash used in financing activity	<u>(957,309)</u>	<u>(3,791,969)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<u>(2,415,158)</u>	<u>(2,499,750)</u>
<b>EFFECTS OF FOREIGN EXCHANGE RATE CHANGES</b>	1,287	(215)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<u>2,871,168</u>	<u>2,556,654</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<u>457,297</u>	<u>56,689</u>

# Performance Data

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

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

## Performance Data

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

	Financial Period May 2024 %	Financial Period Feb 2024 %	Financial Year 2023 %	Financial Year 2022 %	Financial Year 2021 %
Additional Units	-	-	-	-	-
Distribution (Gross)	-	-	-	0.4300 sen/unit	0.3000 sen/unit
Distribution (Net)	-	-	-	0.4130 sen/unit	0.3000 sen/unit
Distribution Date	-	-	-	20/04/2022	20/04/2021
Cum-Distribution NAV/Unit	-	-	-	RM1.1115	RM1.1042
Ex-Distribution NAV/Unit	-	-	-	RM1.1073	RM1.1012
Additional Units	-	-	-	-	-
Distribution (Gross)	-	-	-	0.4300 sen/unit	0.3000 sen/unit
Distribution (Net)	-	-	-	0.4210 sen/unit	0.3000 sen/unit
Distribution Date	-	-	-	20/05/2022	20/05/2021
Cum-Distribution NAV/Unit	-	-	-	RM1.0746	RM1.1125
Ex-Distribution NAV/Unit	-	-	-	RM1.0704	RM1.1095
Additional Units	-	-	-	-	-
Distribution (Gross)	-	-	-	0.4300 sen/unit	0.3100 sen/unit
Distribution (Net)	-	-	-	0.4210 sen/unit	0.3000 sen/unit
Distribution Date	-	-	-	20/06/2022	21/06/2021
Cum-Distribution NAV/Unit	-	-	-	RM1.0300	RM1.1143
Ex-Distribution NAV/Unit	-	-	-	RM1.0258	RM1.1113
Additional Units	-	-	-	-	-
Distribution (Gross)	-	-	-	0.4300 sen/unit	0.3100 sen/unit
Distribution (Net)	-	-	-	0.3800 sen/unit	0.2895 sen/unit
Distribution Date	-	-	-	20/07/2022	21/07/2021
Cum-Distribution NAV/Unit	-	-	-	RM1.0385	RM1.1312
Ex-Distribution NAV/Unit	-	-	-	RM1.0347	RM1.1283
Additional Units	-	-	-	-	-
Distribution (Gross)	-	-	-	0.4300 sen/unit	0.3100 sen/unit
Distribution (Net)	-	-	-	0.4300 sen/unit	0.2923 sen/unit
Distribution Date	-	-	-	22/08/2022	20/08/2021
Cum-Distribution NAV/Unit	-	-	-	RM1.0464	RM1.1353
Ex-Distribution NAV/Unit	-	-	-	RM1.0421	RM1.1324
Additional Units	-	-	-	-	-
Distribution (Gross)	-	-	-	-	0.3100 sen/unit
Distribution (Net)	-	-	-	-	0.2958 sen/unit
Distribution Date	-	-	-	-	20/09/2021
Cum-Distribution NAV/Unit	-	-	-	-	RM1.1117
Ex-Distribution NAV/Unit	-	-	-	-	RM1.1087
Additional Units	-	-	-	-	-
Distribution (Gross)	-	-	-	-	0.3100 sen/unit
Distribution (Net)	-	-	-	-	0.3003 sen/unit
Distribution Date	-	-	-	-	20/10/2021
Cum-Distribution NAV/Unit	-	-	-	-	RM1.1333
Ex-Distribution NAV/Unit	-	-	-	-	RM1.1303

## Performance Data

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

	Financial Period May 2024 %	Financial Period Feb 2024 %	Financial Year 2023 %	Financial Year 2022 %	Financial Year 2021 %
Additional Units	-	-	-	-	-
Distribution (Gross)	-	-	-	-	0.8000 sen/unit
Distribution (Net)	-	-	-	-	0.7875 sen/unit
Distribution Date	-	-	-	-	22/11/2021
Cum-Distribution NAV/Unit	-	-	-	-	RM1.1530
Ex-Distribution NAV/Unit	-	-	-	-	RM1.1451
<b>B. Average Total Return, NAV Per Unit-to-NAV Per Unit basis (as at 31/05/2024)*</b>					
(i) One year			<b>7.63%</b>		
(ii) Three years			<b>2.31%</b>		

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

## 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 / Acting 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@hlaam.hongleong.com.my](mailto:inquiry@hlaam.hongleong.com.my)

### Pulau Pinang

No. 441-1-3  
Pulau Tikus Plaza, Jalan Burmah  
10350 Pulau Tikus, Pulau Pinang  
Tel: 04-2288 112, 04-2289 112  
Fax: 04-2283 112

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