

Hong Leong Dana Al-Safa'

Annual Report
Financial Year Ended 28 February 2026

2025/2026
Audited



HONG LEONG DANA AL-SAFA'

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Manager's Review and Report

I. FUND INFORMATION

Fund Name

Hong Leong Dana Al-Safa' ("HLDASA" or "the Fund")

Fund Category

Fixed Income (Islamic)

Fund Type

Income

Investment Objective

The Fund aims to provide investors with a low risk investment portfolio offering a regular stream of income* while adhering to Shariah requirements.

Duration of the Fund and its termination date, where applicable

Not Applicable

Benchmark

Malayan Banking Berhad (Maybank) 12-Month Islamic Fixed Deposit-i (FD-i)

Distribution Policy

The Fund intends to provide Unit holders with regular income. As such, income distributions will be on a monthly basis, subject to availability of income and the amount of income available for distribution may fluctuate from time to time.

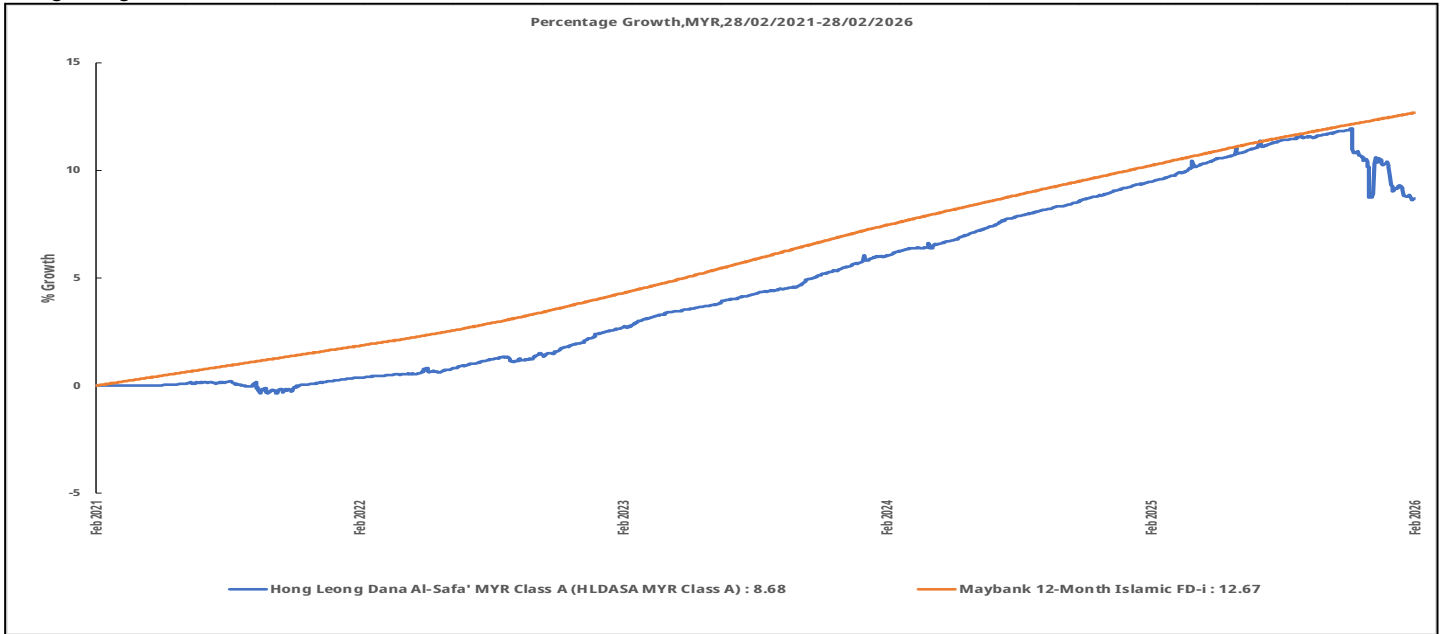
Note:

* Income may be distributed in the form of cash and/or additional Units.

II. FUND PERFORMANCE

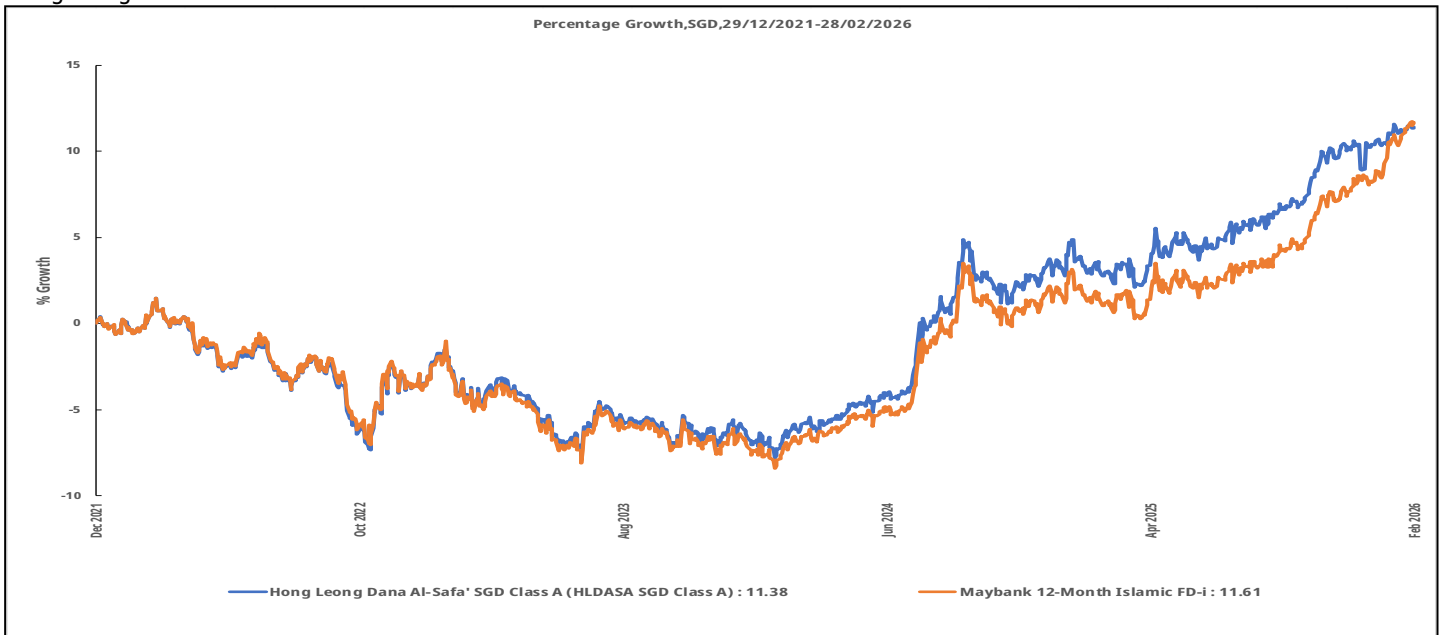
Chart 1: Performance of the Fund versus the benchmark

Hong Leong Dana Al-Safa' MYR Class A



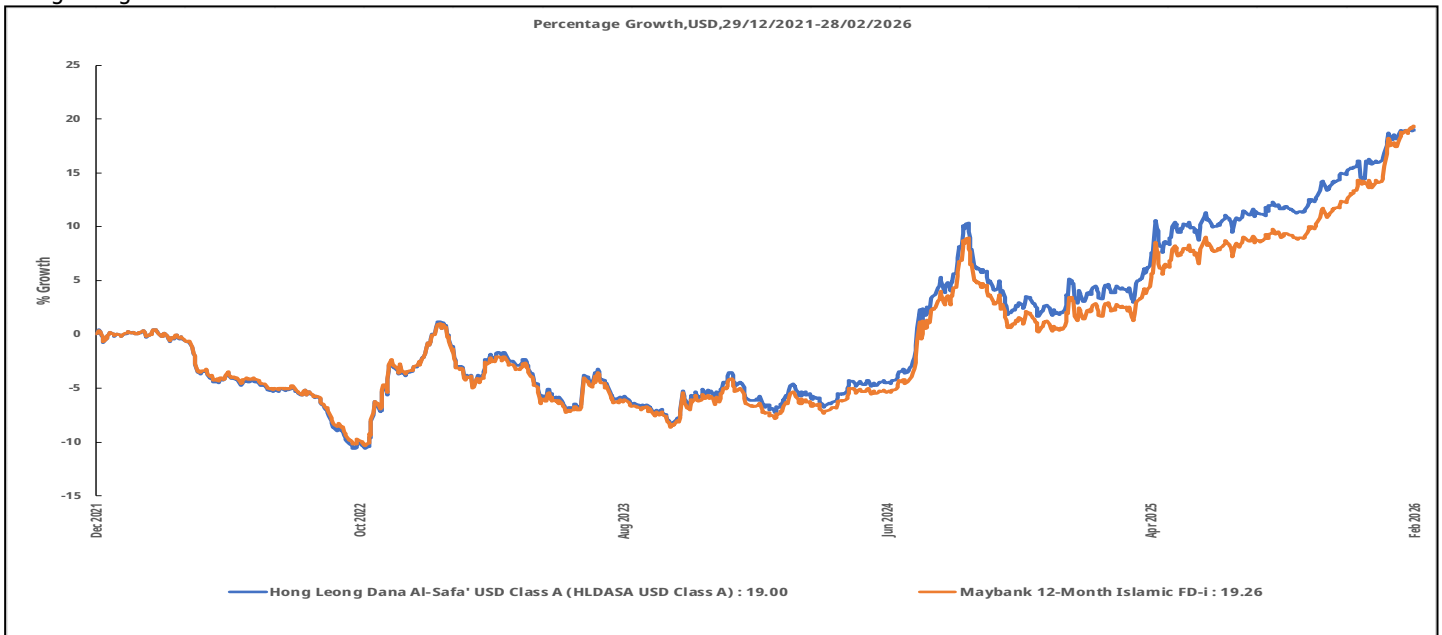
Source: Lipper, in Malaysian Ringgit terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLDASA MYR Class A reinvested.

Hong Leong Dana Al-Safa' SGD Class A



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

Hong Leong Dana Al-Safa' USD Class A



Source: Lipper, in US Dollar terms, ex-distribution, NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from HLDASA USD Class A 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 Annual Report covers the twelve-month financial year from 1 March 2025 to 28 February 2026.

For Hong Leong Dana Al-Safa' MYR Class A, the Fund posted a return of -0.71% (in MYR terms) (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested) in the past twelve months while its benchmark the Maybank 12-Month Islamic FD-i registered a return of 2.22%. During the financial year under review, the Fund had distributed 8 times of income distributions to its Unit holders. For the five financial years ended 28 February 2026, the Fund has registered a return of 8.68% compared to the benchmark's return of 12.67% while distributing a total gross income of 11.3070 sen per unit (net income of 11.3070 sen per unit).

For Hong Leong Dana Al-Safa' SGD Class A, the Fund posted a return of 7.89% (in SGD terms) (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested) in the past twelve months while its benchmark the Maybank 12-Month Islamic FD-i registered a return of 9.94%. Since 29 December 2021, the Fund has registered a return of 11.38% compared to the benchmark's return of 11.61%.

For Hong Leong Dana Al-Safa' USD Class A, the Fund posted a return of 15.14% (in USD terms) (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested) in the past twelve months while its benchmark the Maybank 12-Month Islamic FD-i registered a return of 17.24%. Since 29 December 2021, the Fund has registered a return of 19.00% compared to the benchmark's return of 19.26%.

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 44-53.

Table 1: Performance of the Fund for the following periods as at 28 February 2026 (Source: Lipper)

	3 Months	6 Months	1 Year	3 Years	5 Years	Since Launch
HLDASA MYR Class A Return (%)	-2.84	-2.43	-0.71	5.78	8.68	9.55
Benchmark (%)	0.51	1.03	2.22	8.02	12.67	16.84

	3 Months	6 Months	1 Year	3 Years	Since Launch
HLDASA SGD Class A Return (%)		1.69	5.38	7.89	11.38
Benchmark (%)		4.24	8.14	9.94	11.61

	3 Months	6 Months	1 Year	3 Years	Since Launch
HLDASA USD Class A Return (%)		4.19	6.98	15.14	19.00
Benchmark (%)		6.74	9.70	17.24	19.26

Table 2: Return of the Fund based on NAV Per Unit-to-NAV Per Unit basis for the period 28 February 2025 to 28 February 2026 (Source: Lipper)

	28-Feb-26	28-Feb-25	Return (%)
HLDASA MYR Class A			
NAV Per Unit	RM0.9704	RM0.9980	-0.71#
Benchmark	2.05%	2.50%	2.22
vs Benchmark (%)	-	-	-2.93

Return is calculated after adjusting for income distributions during the financial year under review.

	28-Feb-26	28-Feb-25	Return (%)
HLDASA SGD Class A			
NAV Per Unit	SGD1.1139	SGD1.0324	7.89
Benchmark	2.05%	2.50%	9.94
vs Benchmark (%)	-	-	-2.05

	28-Feb-26	28-Feb-25	Return (%)
HLDASA USD Class A			
NAV Per Unit	USD1.1901	USD1.0336	15.14
Benchmark	2.05%	2.50%	17.24
vs Benchmark (%)	-	-	-2.10

Table 3: Financial Highlights

The Fair Value of Outstanding Units are represented by:

	28-Feb-26	28-Feb-25	Change
	(RM)	(RM)	(%)
MYR Class A	970	30,207,933	(100.00)
SGD Class A	3,425	3,413	0.35
USD Class A	4,630	4,609	0.46

Units in Circulation:

MYR Class A	1,000	30,266,965	(100.00)
SGD Class A	1,000	1,000	-
USD Class A	1,000	1,000	-

Table 4: The Highest and Lowest NAV Per Unit, Total Return of the Fund and the breakdown into Capital Growth and Income Distribution for the financial years ended 28/29 February

HLDASA MYR Class A	Financial Year 2026	Financial Year 2025	Financial Year 2024
Highest NAV Per Unit (RM)	1.0023	1.0019	1.0005
Lowest NAV Per Unit (RM)	0.9696	0.9958	0.9946
Capital Growth (%)	-2.77	-	0.23
Income Distribution (%)	2.06	3.20	3.00
Total Return (%)	-0.71	3.20	3.23

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

HLDASA SGD Class A	Financial Year 2026	Financial Year 2025	Financial Year 2024
Highest NAV Per Unit (SGD)	1.1160	1.0490	0.9686
Lowest NAV Per Unit (SGD)	1.0208	0.9336	0.9217
Capital Growth (%)	7.89	10.39	-2.17
Income Distribution (%)	-	-	-
Total Return (%)	7.89	10.39	-2.17

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

HLDASA USD Class A	Financial Year 2026	Financial Year 2025	Financial Year 2024
Highest NAV Per Unit (USD)	1.1907	1.1039	0.9835
Lowest NAV Per Unit (USD)	1.0299	0.9321	0.9153
Capital Growth (%)	15.14	9.99	-2.07
Income Distribution (%)	-	-	-
Total Return (%)	15.14	9.99	-2.07

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

Table 5: Average Total Return of the Fund for the financial year ended 28 February 2026

	1 Year	3 Years	5 Years
HLDASA MYR Class A (%)	-0.71	1.93	1.74
HLDASA SGD Class A (%)	7.89	5.51	-
HLDASA USD Class A (%)	15.14	8.01	-

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

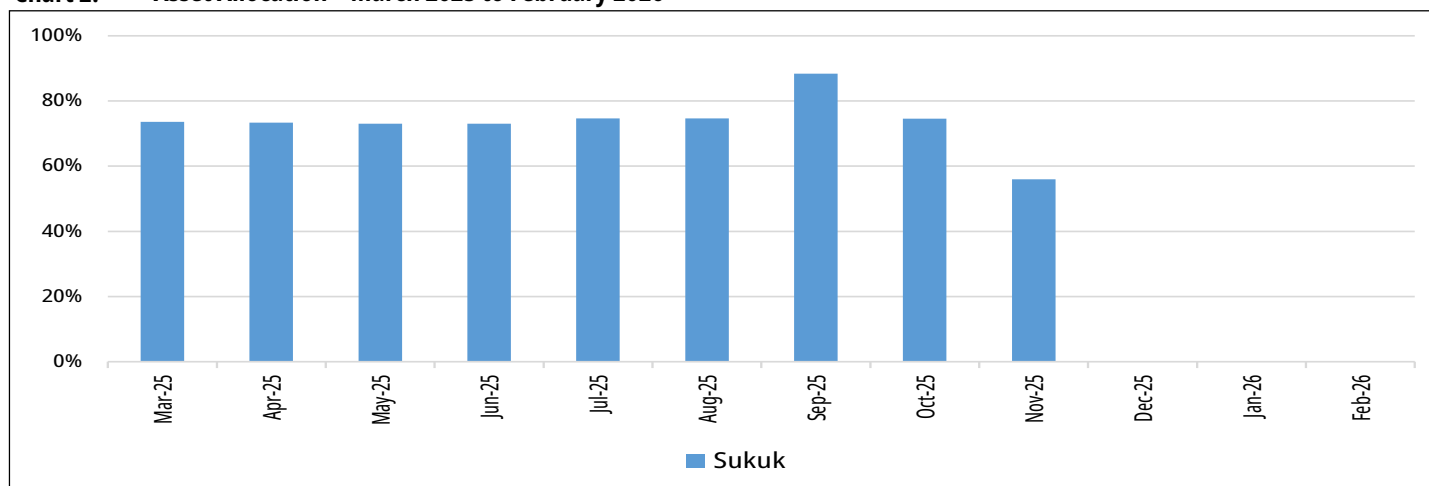
Table 6: Annual Total Return of the Fund for the financial period and years ended 28/29 February

Financial Year/Period	2026	2025	2024	2023	2022
HLDASA MYR Class A (%)	-0.71	3.20	3.23	2.38	0.35
HLDASA SGD Class A (%)	7.89	10.39	-2.17	-4.75	0.35*
HLDASA USD Class A (%)	15.14	9.99	-2.07	-3.95	-0.10*

* The figure shown is for the period since Fund launch (29 December 2021 to 28 February 2022).

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

III. INVESTMENT PORTFOLIO

Chart 2: Asset Allocation – March 2025 to February 2026**Chart 3: Sector Allocation as at 28 February 2026**

The Fund has no investment as at 28 February 2026.

Chart 4: Portfolio Composition by Ratings as at 28 February 2026

The Fund has no investment as at 28 February 2026.

Strategies employed by the Fund during the period under review

During the financial year under review, the Fund invested a minimum of 50% of its NAV in sukuk issued or guaranteed by the Government of Malaysia and a maximum of 50% of its NAV in Islamic money market instruments and Islamic deposits.

An explanation on the differences in portfolio composition

The portfolio composition was 100% in Islamic deposit and cash equivalents as at 28 February 2026 as opposed to 25.77% in cash and Islamic deposits and 74.23% in sukuk issued or guaranteed by the Government of Malaysia as at 28 February 2025.

Operational review of the Fund

For the financial year 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 year under review, Malaysia's headline Consumer Price Index (CPI) declined further to 1.1% in June 2025 as compared to 1.4% in March 2025, marking the lowest inflation rate since February 2021. Core inflation was maintained at 1.8% suggesting that inflationary pressures continued to be benign. Meanwhile, Malaysia's exports fell by 3.5% year-on-year (YoY) in June 2025, reflecting the impact of external headwinds from Trump's tariffs and geopolitical tensions in the Middle East.

In July 2025, Bank Negara Malaysia (BNM) cut Overnight Policy Rate (OPR) by 25 basis points (bps) to 2.75% as a pre-emptive move to keep inflation contained as well as to support economic growth amid global uncertainties. The move came despite advance estimates showing stronger 2Q 2025 Gross Domestic Product (GDP) growth at 4.5% YoY (1Q 2025: 4.4%). Meanwhile, trade rebounded in the quarter's opening month, with Malaysia's exports surging 6.8% YoY in July following two consecutive months of decline, largely driven by front-loading activities in the Electrical & Electronics (E&E) sector. 3Q 2025 also saw headline CPI gradually increase from the June low of 1.1% to 1.5% in September (August: 1.3%, July: 1.2%). Core inflation also crept up, reaching 2.1% in September, suggesting that underlying price pressures were beginning to pick up, although overall inflation was still considered manageable.

The domestic sukuk market softened in October, driven by weak demand for long-end sukuk despite a positive Budget 2026 outlook. A stronger-than-expected 3Q 2025 GDP added to weak sentiment. November saw a recovery after a two-month correction, supported by BNM maintaining the OPR at 2.75%, robust demand at bond/sukuk auctions and appreciating Malaysian Ringgit (MYR). December was characterised by thin liquidity, but a positive supply dynamic and continued MYR strength provided support. Key economic data remained benign.

The Malaysian sukuk market sentiment shifted toward a bearish trend mid-January 2026 following the release of stronger-than-expected 4Q 2025 GDP of 5.7% (consensus 5.4%), which, alongside higher CPI of 1.6% (consensus 1.4%) and robust export data, drove yields higher. External pressures from the steepening United States Treasury (UST) curve and spiking Japanese bond yields further strained domestic sentiment. However, a recovery occurred after BNM maintained a neutral policy stance at its first Monetary Policy Committee (MPC) meeting in end-January.

In February 2026, domestic sentiment was initially dampened by a poorly received 10Y government securities auction. The market later turned around thanks to the recovery in the global bond sentiment, further supported by expectations of a neutral BNM policy stance at the March MPC meeting. During the financial year under review, 3Y, 5Y, 7Y and 10Y Government Investment Issue (GII) yields ended lower at 3.10% (-45 bps), 3.25% (-38 bps), 3.33% (-43 bps) and 3.50% (-31 bps) respectively.

V. FUTURE PROSPECTS AND PROPOSED STRATEGIES

We maintain a constructive outlook on USTs as the rate-cut cycle continues, although returns may moderate amid fiscal concerns. We are cautious of the recently ignited Middle East conflict; If protracted, elevated oil prices could spark inflationary repricing and trigger a bear steepening curve.

While the potential global weakness could spill over to the Malaysian bond market, our resilient domestic fundamentals should prevent any significant sell-off. With a neutral OPR outlook and manageable inflation, we anticipate range-bound performance where total returns to be driven primarily by accrued income rather capital gains.

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

VII. SECURITIES LENDING OR REPURCHASING TRANSACTIONS

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

VIII. CROSS TRADE TRANSACTIONS

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

STATEMENT BY THE MANAGER

I, Chue Kwok Yan, as the Director of Hong Leong Asset Management Bhd, do hereby state that, in the opinion of the Manager, the financial statements set out on pages 15 to 43 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 28 February 2026 and of its financial performance, changes in net assets attributable to unit holders and cash flows for the financial year ended 28 February 2026 in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

For and on behalf of the Manager,

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

CHUE KWOK YAN

Chief Executive Officer/Executive Director

Kuala Lumpur

27 April 2026

**TRUSTEE'S REPORT
TO THE UNIT HOLDERS OF HONG LEONG DANA AL-SAFA' ("Fund")**

We have acted as Trustee of the Fund for the financial year ended 28 February 2026 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 year 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

Tok Puan Datin Ezreen Eliza binti Zulkiplee
Chief Executive Officer

Kuala Lumpur, Malaysia
27 April 2026

**SHARIAH ADVISER'S REPORT
TO THE UNIT HOLDERS OF HONG LEONG DANA AL-SAFA' ("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 year ended 28 February 2026, 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

MUHAMMAD SHAHIER SA'MIN
Designated Shariah Person

Kuala Lumpur
27 April 2026

**INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF HONG LEONG DANA AL-SAFA'**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of Hong Leong Dana Al-Safa' ("the Fund") give a true and fair view of the financial position of the Fund as at 28 February 2026, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 28 February 2026, and the statement of comprehensive income, statement of changes in net assets attributable to unit holders and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 15 to 43.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors' report thereon

The Manager of the Fund is responsible for the other information. The other information comprises the Manager's Review and Report, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to terminate the Fund, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- (d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

OTHER MATTERS

This report is made solely to the unit holders of the Fund and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
27 April 2026

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026**

	Note	2026 RM	2025 RM
INVESTMENT INCOME			
Profit income from financial assets measured at fair value through profit or loss ("FVTPL")		593,800	767,343
Profit income from financial assets measured at amortised cost		186,314	254,779
Net (loss)/gain on financial assets at FVTPL	9	(45,658)	170
Net foreign currency exchange loss		(801)	(499)
		733,655	1,021,793
EXPENDITURE			
Management fee	4	(45,890)	(59,201)
Trustee's fee	5	(2,294)	(12,000)
Auditors' remuneration		(5,738)	(7,000)
Tax agent's fee		(2,963)	(3,000)
Other expenses		(5,471)	(6,358)
		(62,356)	(87,559)
PROFIT BEFORE FINANCE COST AND TAXATION			
		671,299	934,234
Finance cost	6	(701,506)	(933,360)
(LOSS)/PROFIT BEFORE TAXATION		(30,207)	874
Taxation	7	-	-
(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		(30,207)	874
(Decrease)/increase in net assets attributable to unit holders is made up as follows:			
Realised amount		(12,722)	1,203
Unrealised amount		(17,485)	(329)
		(30,207)	874

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

**STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2026**

	Note	2026 RM	2025 RM
ASSETS			
Cash and cash equivalents	8	17,028	7,815,352
Financial assets at FVTPL	9	-	22,429,582
		<u>17,028</u>	<u>30,244,934</u>
LIABILITIES			
Amount due to the Manager			
-management fee		2	4,631
Amount due to the Trustee		-	9,272
Other payables and accruals		8,001	15,076
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)		<u>8,003</u>	<u>28,979</u>
NET ASSET VALUE OF THE FUND		<u>9,025</u>	<u>30,215,955</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		<u>9,025</u>	<u>30,215,955</u>
REPRESENTED BY:			
FAIR VALUE OF OUTSTANDING UNITS (RM)			
- MYR Class A		970	30,207,933
- SGD Class A		3,425	3,413
- USD Class A		4,630	4,609
		<u>9,025</u>	<u>30,215,955</u>
UNITS IN CIRCULATION (UNITS)			
- MYR Class A		1,000	30,266,965
- SGD Class A		1,000	1,000
- USD Class A		1,000	1,000
	11	<u>3,000</u>	<u>30,268,965</u>
NET ASSET VALUE PER UNIT (RM)			
- MYR Class A		0.9704	0.9980
- SGD Class A		3.4251	3.4128
- USD Class A		4.6296	4.6095
NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES			
- MYR Class A		RM0.9704	RM0.9980
- SGD Class A		SGD1.1139	SGD1.0324
- USD Class A		USD1.1901	USD1.0336

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

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026**

	2026	2025
	RM	RM
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL YEAR	30,215,955	28,237,030
Movement due to units created and cancelled during the financial year:		
Creation of units from applications		
- MYR Class A	6,051,334	1,054,920
Creation of units from distributions		
- MYR Class A	701,506	933,360
Cancellation of units		
- MYR Class A	(36,929,563)	(10,229)
	(30,176,723)	1,978,051
(Decrease)/increase in net assets attributable to unit holders	(30,207)	874
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL YEAR	9,025	30,215,955

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

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026**

	2026	2025
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from sales of financial assets at FVTPL	27,244,806	-
Proceeds from redemptions of financial assets at FVTPL	5,000,000	-
Purchase of financial assets at FVTPL	(10,240,856)	-
Profit income received from financial assets measured at FVTPL and amortised cost	1,160,088	1,126,158
Management fee paid	(50,519)	(59,039)
Trustee's fee paid	(11,566)	(9,643)
Payment for other fees and expenses	(21,247)	(13,705)
Net cash generated from operating activities	<u>23,080,706</u>	<u>1,043,771</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	6,051,334	1,054,920
Payments for cancellation of units	(36,929,563)	(10,229)
Net cash (used in)/generated from financing activities	<u>(30,878,229)</u>	<u>1,044,691</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(7,797,523)	2,088,462
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	(801)	(499)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	7,815,352	5,727,389
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	<u>17,028</u>	<u>7,815,352</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026**

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

Hong Leong Dana Al-Safa' ("the Fund") was constituted pursuant to the execution of a Deed dated 11 June 2019, First Supplemental Deed dated 20 January 2021 and Second Supplemental Deed dated 16 January 2023 (collectively referred to as "the Deeds") between Hong Leong Asset Management Bhd ("the Manager") and CIMB Islamic Trustee Berhad ("the Trustee") for the unit holders of the Fund.

The Fund aims to provide investors with a low risk investment portfolio offering a regular stream of income while adhering to Shariah requirements.

The Fund intends to invest a minimum of 50% of its net asset value in sukuk issued or guaranteed by the Government of Malaysia and a maximum of 50% of its net asset value in Islamic money market instruments, Islamic deposits and Investment Account. The Fund commenced operations on 16 August 2019 and will continue its operations until terminated as provided under Part 12 of the Deeds.

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, private retirement schemes 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-Safa'. The effective date for the appointment is at 5 October 2020. HLISAM is a wholly owned subsidiary of the Manager. On 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.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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 financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss.

The preparation of financial statements in conformity with MFRS and International Financial Reporting Standards requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reported financial year. It also requires the Manager to exercise their judgement in the process of applying the Fund's accounting policies. The Manager believes that the underlying assumptions are appropriate and the Fund's financial statements therefore present the financial position results fairly. Although these estimates and judgement are based on the Manager's best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2(k).

(i) Standards, amendments to published standard and interpretations that are applicable and effective:

There are no standards, amendments to standards or interpretations that are applicable and effective for annual periods beginning on 1 March 2025 that have a material effect on the financial statements of the Fund.

(ii) Standards and amendments that have been issued that are applicable to the Fund but not yet effective:

- Amendments to MFRS 9 and MFRS 7 'Amendments to the Classification and Measurement of Financial Instruments' (effective 1 January 2026):
 - The amendments clarify that financial assets are derecognised when the rights to the cash flows expire or when the asset is transferred, and financial liabilities are derecognised at the settlement date (i.e. when the liability is extinguished or qualifies for derecognition).
 - There is an optional exception to derecognise a financial liability at a date earlier than the settlement date if the cash transfer takes place through an electronic payment system, provided that all the specified criteria are met;
 - The amendments also clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and profit ("SPPP") criterion;
 - There are additional new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
 - The amendments update the disclosures for equity instruments designated at fair value through other comprehensive income ("FVOCI").
- Annual Improvements to MFRS Accounting Standards for enhanced consistency (effective 1 January 2026).

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- MFRS 18 'Presentation and Disclosure in Financial Statements' (effective 1 January 2027) replaces MFRS 101 'Presentation of Financial Statements'.
 - The new MFRS introduces a new structure of profit or loss statement.
 - (a) Income and expenses are classified into 3 new main categories:
 - i. Operating category which typically includes results from the main business activities;
 - ii. Investing category that presents the results of investments in associates and joint ventures and other assets that generate a return largely independently of other resources; and
 - iii. Financing category that presents income and expenses from financing liabilities.
 - (b) Entities are required to present two new specified subtotals: 'Operating profit or loss' and 'Profit or loss before financing and income taxes'.
 - Management-defined performance measures are disclosed in a single note and reconciled to the most similar specified subtotal in MFRS Accounting Standards.
 - Changes to the guidance on aggregation and disaggregation which focus on grouping items based on their shared characteristics.

The Fund is currently still assessing the effect of the above standards and amendments. No other new standards or amendments to standards are expected to have a material effect on the financial statements of the Fund.

(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 through profit or loss, and
- those to be measured at amortised cost.

The Fund classifies its Shariah-compliant 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 securities¹ as fair value through other comprehensive income. The contractual cash flows of the Fund's debt securities² are solely principal and profit. However, these Shariah-compliant 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 Shariah-compliant investments are measured at fair value through profit or loss.

The Fund classifies cash and cash equivalents 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 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. Shariah-compliant investments are initially recognised at fair value.

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.

Unrealised gains or losses arising from changes in the fair value of the financial assets at fair value through profit or loss including the effects of currency translation are presented in the statement of comprehensive income within net gain or loss on financial assets at fair value through profit or loss in the financial year which they arise.

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

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

Unquoted sukuk are revalued on a daily basis based on fair value prices quoted by a bond pricing agency (“BPA”) registered with the Securities Commission Malaysia as per the Securities Commission Malaysia’s Guidelines on Unit Trust Funds. Where such quotation are not available or where the Manager is of the view that the price quoted by the BPA for a specific unquoted sukuk differs from the market price by more than 20 basis points, the Manager may use the market price, provided that the Manager:

- (i) records its basis for using non-BPA price;
- (ii) obtains necessary internal approvals to use the non-BPA price; and
- (iii) keeps an audit trail of all decisions and basis for adopting the market yield.

Islamic deposits with licensed financial institutions are stated at cost plus accrued profit calculated on the effective profit rate method over the period from the date of placement to the date of maturity of the respective Islamic deposits, which is a close estimate of their fair value due to the short term nature of the Islamic deposits. 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 Shariah-compliant 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 year.

(c) Foreign currency

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.

Due to mixed factors in determining the functional currency of the Fund, the Manager has used its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions and have determined the functional currency to be in RM primarily due to the following factors:

- The Fund’s investments are denominated in RM.
- The Fund’s significant expenses are denominated in RM.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in statement of comprehensive income, except when deferred in other comprehensive income as qualifying cash flow hedges.

(d) Income recognition

Profit income from cash at bank, Islamic deposits with licensed financial institutions and unquoted sukuk 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).

Realised gain or loss on disposal of unquoted sukuk is accounted for as the difference between the net disposal proceeds and the carrying amount of unquoted sukuk, determined on cost adjusted for accretion of discount or amortisation of premium.

(e) Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise cash at banks and Islamic deposits with licensed financial institutions held in highly liquid Shariah-compliant investments that are readily convertible to known amounts of cash with an original maturity of three months or lesser which are subject to an insignificant risk of changes in value.

(f) Amount due from/to brokers/dealers

Amount due from/to brokers/dealers represents receivables/payables for Shariah-compliant investments sold/purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively.

These amounts are recognised initially at fair value and subsequently measured at amortised cost using the effective profit rate method, less provision for impairment of amount due from brokers/dealers. A provision for impairment of amount due from a broker/dealer is established when there is objective evidence that the Fund will not be able to collect all amounts due from the relevant broker/dealer. Significant financial difficulties of the broker/dealer, probability that the broker/dealer will enter bankruptcy or financial reorganisation, and default in payments are considered indicators that the amount due from brokers/dealers is impaired. Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, profit income is recognised using the rate of profit used to discount the future cash flows for the purpose of measuring the impairment loss.

(g) 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 year.

(h) Unit holders' capital

The unit holders' contributions to the Fund meet the definition of puttable instruments classified as financial liability under MFRS 132 "Financial Instruments: Presentation".

The Fund issues three classes of cancellable units, known respectively as the MYR Class A, SGD Class A and USD Class A which are cancelled at the unit holder's option and do not have identical features. The units are classified as financial liabilities. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's net asset value of respective classes. The outstanding units are carried at the redemption amount that is payable at the date of the statement of financial position if the unit holders exercises the right to put the units to the Fund.

Units are created and cancelled at the unit holders' option at prices based on the Fund's net asset value per unit of the respective classes 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 of each class with the total number of outstanding units of respective classes.

(i) Increase/decrease in net assets attributable to unit holders

Income not distributed is included in net assets attributable to unit holders. Movements in net assets attributable to unit holders are recognised in the statement of comprehensive income as finance costs.

(j) Finance cost

A distribution to the Fund's unit holders is accounted for as finance cost in the statement of comprehensive income.

A proposed distribution is recognised as a financial liability in the year in which it is approved by the Board of Directors of the Manager.

(k) Critical accounting estimates and judgements 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 Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgements 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 judgement to be exercised.

3. FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund is exposed to a variety of risks which include market risk (inclusive of price risk and interest rate risk), credit risk, liquidity risk, capital risk and Shariah status reclassification risk.

Financial risk management is carried out through internal control process adopted by the Manager and adherence to the investment restrictions as stipulated in the prospectus.

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

	Financial assets at FVTPL RM	Financial assets/ liabilities at amortised cost RM	Total RM
2026			
<u>Financial assets</u>			
Cash and cash equivalents (Note 8)	-	17,028	17,028
<u>Financial liabilities</u>			
Amount due to the Manager			
-management fee	-	2	2
Other payables and accruals	-	8,001	8,001
Net assets attributable to unit holders	-	9,025	9,025
	-	17,028	17,028
2025			
<u>Financial assets</u>			
Cash and cash equivalents (Note 8)	-	7,815,352	7,815,352
Financial assets at FVTPL (Note 9)	22,429,582	-	22,429,582
	22,429,582	7,815,352	30,244,934
<u>Financial liabilities</u>			
Amount due to the Manager			
-management fee	-	4,631	4,631
Amount due to the Trustee	-	9,272	9,272
Other payables and accruals	-	15,076	15,076
Net assets attributable to unit holders	-	30,215,955	30,215,955
	-	30,244,934	30,244,934

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

(a) Market risk

(i) Price risk

Price risk arises mainly from the uncertainty about future prices of Shariah-compliant investments. It represents the potential loss the Fund might suffer through holding market positions in the face of price movements. The Manager manages the risk of unfavourable changes in prices by continuous monitoring of the performance and risk profile of the Shariah-compliant investment portfolio.

The price risk is managed through diversification and selection of Shariah-compliant securities and other Shariah-compliant financial instruments within specified limits according to the Deeds.

The Fund's overall exposure to price risk is as follows:

	2026	2025
	RM	RM
Financial assets at FVTPL:		
- Unquoted sukuk*	-	22,429,582

* Includes profit receivables of NIL (2025: RM307,892).

The table below summarises the sensitivity of the Fund's net asset value and net assets attributable to unit holders to movements in prices of unquoted sukuk at the end of each reporting year. The analysis is based on the assumptions that the market price of the unquoted sukuk fluctuated by 5% with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the unquoted sukuk and having regard to the historical volatility of the prices.

% Change in price of financial assets at FVTPL	Market	Impact on
	value	net assets
	RM	attributable to
		unit holders/
		net asset
		value
	RM	RM
2025		
-5%	21,015,605	(1,106,085)
0%	22,121,690	-
5%	23,227,775	1,106,085

(ii) Interest rate risk

Interest rate risk is the risk that the value of the Fund's Shariah-compliant investments and its return will fluctuate because of changes in market interest rates.

Interest rate is a general economic indicator that will have an impact on the management of the Fund regardless whether it is an Islamic unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

The Fund's exposure to the interest rate risk is mainly confined to short term placements with licensed financial institutions. The Manager overcomes the exposure by way of maintaining Islamic deposits on short term basis.

In general, when interest rates rise, valuation for sukuk will tend to fall and vice versa. Therefore, the net asset value of the Fund may also tend to fall when interest rates rise or are expected to rise. However, investors should be aware that should the Fund hold a sukuk till maturity, such price fluctuations would dissipate as it approaches maturity, and thus the growth of the net asset value shall not be affected at maturity. In order to mitigate interest rates exposure of the Fund, the Manager will manage the duration of the portfolio via shorter or longer tenured assets depending on the view of the future interest rate trend of the Manager, which is based on its continuous fundamental research and analysis.

This risk is crucial since unquoted sukuk portfolio management depends on forecasting interest rate movements. Valuation of unquoted sukuk move inversely to interest rate movements, therefore as interest rates rise, the valuation of unquoted sukuk decrease and vice versa. Furthermore, unquoted sukuk with longer maturity and lower yield profit rates are more susceptible to interest rate movements.

Investors should note that unquoted sukuk are subject to interest rate fluctuations. Such investments may be subject to unanticipated rise in interest rates which may impair the ability of the issuers to make payments of profit income and principal, especially if the issuers are highly leveraged. An increase in interest rates may therefore increase the potential for default by an issuer.

The above interest rate is a general economic indicator that will have an impact on the management of the Fund regardless whether it is an Islamic unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

The table below summarises the sensitivity of the Fund's net asset value and net assets attributable to unit holders to movements in prices of unquoted sukuk held by the Fund at the end of the reporting year as a result of movement in interest rate. The analysis is based on the assumptions that the interest rate changed by 1% (100 basis points) with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the interest rate, having regard to the historical volatility of the interest rate.

% Change in interest rate	Impact on net assets attributable to unit holders/ net asset value	
	2026	2025
	RM	RM
+1%	-	(211,477)
-1%	-	211,479

The Fund's exposure to interest rate risk associated with Islamic deposits with licensed financial institutions are not material as the Islamic deposits with licensed financial institutions are placed on a short term basis.

(b) Credit risk

Credit risk refers to the risk that an issuer or counterparty will default on its contractual obligation resulting in financial loss to the Fund.

Investment in unquoted sukuk may involve a certain degree of credit/default risk with regards to the issuers. Generally, credit risk or default risk is the risk of loss due to the issuer's non-payment or untimely payment of the investment amount as well as the returns on investment. This will cause a decline in value of the defaulted unquoted sukuk and subsequently depress the net asset value of the Fund. Usually credit risk is more apparent for an investment with a longer tenure, i.e. the longer the duration, the higher the credit risk. Credit risk can be managed by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of its issuer. In addition, the Manager imposes a minimum rating requirement as rated by either local and/or foreign rating agencies and manages the duration of the investment in accordance with the objective of the Fund.

The credit risk arising from placements of Islamic deposits with licensed financial institutions is managed by ensuring that the Fund will only place Islamic deposits in reputable licensed financial institutions.

The credit/default risk is minimal as all transactions in unquoted Shariah-compliant investments are settled/paid upon delivery using approved brokers/dealers.

The following table sets out the credit risk concentration of the Fund at the end of each reporting year:

	Cash and cash equivalents RM	Financial assets at FVTPL RM	Total RM
2026			
- AAA	17,028	-	17,028
Total	<u>17,028</u>	<u>-</u>	<u>17,028</u>
2025			
- AAA	4,006,743	-	4,006,743
- AA3/AA-	3,808,609	-	3,808,609
- NR#	-	22,429,582	22,429,582
Total	<u>7,815,352</u>	<u>22,429,582</u>	<u>30,244,934</u>

The unquoted sukuk are not rated as the sukuk are guaranteed and issued by the Government of Malaysia.

All financial assets of the Fund is neither past due nor impaired.

(c) Liquidity risk

Liquidity risk is the risk that Shariah-compliant investments cannot be readily sold at or near its actual value without taking a significant discount. This will result in lower net asset value of the Fund.

The Manager manages this risk by maintaining sufficient level of Islamic liquid assets to meet anticipated payments and cancellations of the units by unit holders. Islamic liquid assets comprise cash at bank, Islamic deposits with licensed financial institutions and other Shariah-compliant instruments.

The table below summarises the Fund's financial liabilities into relevant maturity groupings based on the remaining period as at the end of each reporting year to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

	Less than 1 month RM	1 month to 1 year RM	Total RM
2026			
<u>Financial Liabilities:</u>			
Amount due to the Manager			
-management fee	2	-	2
Other payables and accruals	-	8,001	8,001
Net assets attributable to unit holders*	9,025	-	9,025
Contractual cash out flows	<u>9,027</u>	<u>8,001</u>	<u>17,028</u>
2025			
<u>Financial Liabilities:</u>			
Amount due to the Manager			
-management fee	4,631	-	4,631
Amount due to the Trustee	9,272	-	9,272
Other payables and accruals	-	15,076	15,076
Net assets attributable to unit holders*	30,215,955	-	30,215,955
Contractual cash out flows	<u>30,229,858</u>	<u>15,076</u>	<u>30,244,934</u>

* Outstanding units are redeemed on demand at the unit holders option. However the Manager does not envisage that the contractual maturity disclosed in the table above will be representative of the actual cash outflows, as holder of these instruments typically retain them for the medium to long term.

(d) Capital risk

The capital of the Fund is represented by the net assets attributable to the unit holders. The amount of net assets attributable to unit holders can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unit holders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unit holders' and benefits for other stakeholders and to maintain a strong capital base to support the development of the Shariah-compliant investment activities of the Fund.

(e) Fair value estimation

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 fair value of financial assets traded in active markets (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 year end date. Valuation techniques used for non-standardised financial instruments such as Islamic options, Islamic currency swaps and other over-the-counter Islamic derivatives, include the use of comparable recent arm's length transactions, reference to other Shariah-compliant 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 year. 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 counterparty risk.

An active market is a market in which transactions for the asset or liability 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 judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement 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:

	Level 1	Level 2	Level 3	Total
	RM	RM	RM	RM
2025				
<u>Financial assets at FVTPL:</u>				
- Unquoted sukuk	-	22,429,582	-	22,429,582

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. This include unquoted sukuk. 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.

(f) Shariah status reclassification risk

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take necessary steps to dispose of or withdraw such fixed income instruments or money market instruments or deposits.

4. MANAGEMENT FEE

In accordance with Division 13.1 of the Deeds, the Manager is entitled to a management fee of up to 3.00% per annum calculated daily based on the net asset value of the Fund.

For the financial year ended 28 February 2026, the management fee is recognised at 0.20% (2025: 0.20%) per annum for MYR Class A. The fee was waived by the Manager for SGD Class A and USD Class A.

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 Deeds, the Trustee is entitled to a fee not exceeding 0.01% per annum subject to a minimum of RM12,000 per annum and capped at a maximum of RM500,000 per annum calculated daily based on the net asset value of the Fund.

For the financial year ended 28 February 2026, the Trustee's fee is recognised at a rate of 0.01% (2025: 0.01%) per annum.

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

6. FINANCE COST

	2026	2025
	RM	RM
Distributions to unit holders are derived from the following sources:		
Prior financial years' realised income	8,101	5,756
Profit income from financial assets measured at FVTPL and amortised cost	751,474	1,014,516
Less: Expenses	(58,069)	(86,912)
Net distributions amount	<u>701,506</u>	<u>933,360</u>
Gross/net distributions amount - MYR Class A	<u>2.0920</u>	<u>3.1480</u>

	2026 RM	2025 RM
Date of Entitlement		
25 March 2025 / 25 March 2024		
Gross/net distribution per unit (sen)		
- MYR Class A	0.2430	0.2420
25 April 2025 / 25 April 2024		
Gross/net distribution per unit (sen)		
- MYR Class A	0.2700	0.2570
26 May 2025 / 27 May 2024		
Gross/net distribution per unit (sen)		
- MYR Class A	0.2730	0.2710
25 June 2025 / 25 June 2024		
Gross/net distribution per unit (sen)		
- MYR Class A	0.2620	0.2550
25 July 2025 / 25 July 2024		
Gross/net distribution per unit (sen)		
- MYR Class A	0.2560	0.2640
25 August 2025 / 26 August 2024		
Gross/net distribution per unit (sen)		
- MYR Class A	0.2580	0.2830
25 September 2025 / 25 September 2024		
Gross/net distribution per unit (sen)		
- MYR Class A	0.2600	0.2610
27 October 2025 / 25 October 2024		
Gross/net distribution per unit (sen)		
- MYR Class A	0.2700	0.2620
25 November 2024		
Gross/net distribution per unit (sen)		
- MYR Class A	-	0.2730
26 December 2024		
Gross/net distribution per unit (sen)		
- MYR Class A	-	0.2740

	2026	2025
	RM	RM
27 January 2025		
Gross/net distribution per unit (sen)		
- MYR Class A	-	0.2810
25 February 2025		
Gross/net distribution per unit (sen)		
- MYR Class A	-	0.2250

The composition of distribution payments sourced from income and capital are disclosed in below:

	Income		Capital	
	RM	%	RM	%
2026	701,506	100.00	-	-
2025	933,360	100.00	-	-

Net distributions above are sourced from prior and current financial years' 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.

Included in the above distributions was an amount of RM8,101 (2025: RM5,756) derived from prior financial years' realised income.

For the financial year ended 28 February 2026, there are unrealised losses of RM17,485 (2025: RM329).

7. TAXATION

	2026 RM	2025 RM
Tax charges for the financial year		
Current taxation	-	-

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

	2026 RM	2025 RM
(Loss)/profit before taxation	(30,207)	874
Taxation at Malaysian statutory rate of 24% (2025: 24%)	(7,250)	210
Tax effects of:		
Shariah-compliant investment income not subject to tax	(176,077)	(245,230)
Expenses not deductible for tax purposes	170,812	228,918
Restriction on tax deductible expenses for unit trust fund	12,515	16,102
Taxation	-	-

8. CASH AND CASH EQUIVALENTS

	2026 RM	2025 RM
Islamic deposits with licensed financial institutions	-	7,786,894
Cash at banks	17,028	28,458
	17,028	7,815,352

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

	2026 %	2025 %
Islamic deposits with licensed financial institutions	-	3.65

Islamic deposits with licensed financial institutions have an average remaining maturity of NIL (2025: 24 days).

9. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (“FVTPL”)

	2026 RM	2025 RM
<u>Financial assets at FVTPL:</u>		
Unquoted sukuk	-	22,429,582
<u>Net (loss)/gain on financial assets at FVTPL:</u>		
Realised loss on disposals	(28,974)	-
Changes in unrealised fair values	(16,684)	170
	<u>(45,658)</u>	<u>170</u>

There is no financial assets at FVTPL as at 28 February 2026.

Financial assets at FVTPL as at 28 February 2025 are as detailed below:

	Nominal value RM	Aggregate cost RM	Fair value RM	Percentage of net asset value %
UNQUOTED SUKUK				
<u>Government Investment Issues</u>				
3.726% Government of Malaysia 31/03/2026	10,000,000	10,192,121	10,195,591	33.74
3.990% Government of Malaysia 15/10/2025	5,000,000	5,090,113	5,096,487	16.87
4.070% Government of Malaysia 30/09/2026	1,000,000	1,026,972	1,027,836	3.40
4.258% Government of Malaysia 26/07/2027	1,000,000	1,021,644	1,022,349	3.38
	<u>17,000,000</u>	<u>17,330,850</u>	<u>17,342,263</u>	<u>57.39</u>
<u>Sukuk Guaranteed by Government of Malaysia</u>				
4.32% DanaInfra Nasional Berhad 26/11/2025 - IMTN Tranche No 80	5,000,000	5,082,048	5,087,319	16.84
TOTAL INVESTMENT	<u>22,000,000</u>	<u>22,412,898</u>	<u>22,429,582</u>	<u>74.23</u>
UNREALISED GAIN ON FINANCIAL ASSETS AT FVTPL		<u>16,684</u>		
TOTAL FAIR VALUE OF FINANCIAL ASSETS AT FVTPL			<u><u>22,429,582</u></u>	

10. SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investment portfolio of the Fund is Shariah-compliant, which comprises:

- (i) Sukuk as per the list of sukuk available at Bond Info Hub, Fully Automated System for Issuing/Tendering of Bank Negara Malaysia and The Bond and Sukuk Information Exchange; and
- (ii) Cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

11. UNITS IN CIRCULATION

		2026	2025
		No. of units	No. of units
MYR Class A	(i)	1,000	30,266,965
SGD Class A	(ii)	1,000	1,000
USD Class A	(iii)	1,000	1,000
		<u>3,000</u>	<u>30,268,965</u>
 (i) MYR Class A			
At the beginning of the financial year		30,266,965	28,285,775
Add: Creation of units during the financial year			
- Arising from applications		6,043,921	1,056,138
- Arising from distributions		702,069	935,273
Less: Cancellation of units during the financial year		(37,011,955)	(10,221)
At the end of the financial year		<u>1,000</u>	<u>30,266,965</u>
 (ii) SGD Class A			
At the beginning/end of the financial year		<u>1,000</u>	<u>1,000</u>
 (iii) USD Class A			
At the beginning/end of the financial year		<u>1,000</u>	<u>1,000</u>

12. TOTAL EXPENSE RATIO (“TER”)

	2026 %	2025 %
TER	0.27	0.30

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

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

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 year calculated on a daily basis is RM22,870,513 (2025: RM29,613,419).

13. PORTFOLIO TURNOVER RATIO (“PTR”)

	2026 Times	2025 Times
PTR	0.82	-

PTR is derived from the following calculation:

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

Where: total acquisitions for the financial year = RM10,230,500 (2025: NIL)
total disposals for the financial year = RM27,460,223 (2025: NIL)

14. 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
HLB Nominees (Tempatan) Sdn Bhd	Subsidiary of the 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

Units held by the Manager

	2026		2025	
	Units	RM	Units	RM
The Manager				
- MYR Class A	1,000	970	-	-
- SGD Class A	1,000	3,425	1,000	3,413
- USD Class A	1,000	4,630	1,000	4,609
	<u>3,000</u>	<u>9,025</u>	<u>2,000</u>	<u>8,022</u>

The above units were transacted at the prevailing market price.

The units held by HLB Nominees (Tempatan) Sdn Bhd, a subsidiary of ultimate holding company of the Manager, is under the nominee structure.

No units were held by parties related to the Manager as at 28 February 2026 and 28 February 2025.

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.

	2026 RM	2025 RM
<u>Related party balances</u>		
Cash at bank:		
- Hong Leong Islamic Bank Berhad	<u>17,028</u>	<u>28,458</u>

	2026	2025
	RM	RM
<u>Related party transactions</u>		
Profit income from Islamic deposits with licensed financial institution:		
- Hong Leong Islamic Bank Berhad	53,671	70,453
Profit income from cash at bank:		
- Hong Leong Islamic Bank Berhad	2,076	697
Purchase of unquoted sukuk:		
- Hong Leong Investment Bank Berhad	5,240,856	-
Disposal of unquoted sukuk:		
- Hong Leong Bank Berhad	15,356,490	-

15. TRANSACTIONS WITH BROKERS/DEALERS

Detail of transactions with brokers/dealers are as follows:

	Values of trade RM	Percentage of total trade %
2026		
Hong Leong Bank Berhad*	15,356,490	40.71
CIMB Islamic Bank Berhad	12,120,888	32.14
Hong Leong Investment Bank Berhad*	5,240,856	13.89
Malayan Banking Berhad	5,000,000	13.26
	<u>37,718,234</u>	<u>100.00</u>

No transactions with brokers/dealer for the financial year ended 2025.

* Transactions with brokers/dealers related to the Manager.

The Manager is of the opinion that all transactions with the related companies have been entered into at agreed terms between the related parties.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were authorised for issue by the Manager on 27 April 2026.

Performance Data

for the Financial Years Ended 28/29 February

A. (i) Portfolio Compositions:

Government Guaranteed Sukuk

Government Investment Issues

Islamic Deposits & Cash Equivalents

(ii) Total Net Asset Value (ex-distribution)	MYR Class A SGD Class A USD Class A
(iii) Net Asset Value Per Unit (ex-distribution)	MYR Class A SGD Class A USD Class A
Units in Circulation (ex-distribution)	MYR Class A SGD Class A USD Class A
(iv) Highest/Lowest NAV Per Unit (ex-distribution)	MYR Class A: Highest NAV Per Unit Lowest NAV Per Unit SGD Class A: Highest NAV Per Unit Lowest NAV Per Unit USD Class A: Highest NAV Per Unit Lowest NAV Per Unit
(v) Total Return of the Fund* - Capital Growth - Income Distribution	MYR Class A MYR Class A MYR Class A
Total Return of the Fund* - Capital Growth - Income Distribution	SGD Class A SGD Class A SGD Class A
Total Return of the Fund* - Capital Growth - Income Distribution	USD Class A USD Class A USD Class A

Financial Year 2026 %	Financial Year 2025 %	Financial Year 2024 %
-	16.84	18.17
-	57.39	61.63
100.00	25.77	20.20
RM970	RM30,207,933	RM28,229,280
RM3,425	RM3,413	RM3,296
RM4,630	RM4,609	RM4,454
RM0.9704	RM0.9980	RM0.9980
SGD1.1139	SGD1.0324	SGD0.9352
USD1.1901	USD1.0336	USD0.9397
1,000	30,266,965	28,285,775
1,000	1,000	1,000
1,000	1,000	1,000
RM1.0023	RM1.0019	RM1.0005
RM0.9696	RM0.9958	RM0.9946
SGD1.1160	SGD1.0490	SGD0.9686
SGD1.0208	SGD0.9336	SGD0.9217
USD1.1907	USD1.1039	USD0.9835
USD1.0299	USD0.9321	USD0.9153
-0.71%	3.20%	3.23%
-2.77%	-	0.23%
2.06%	3.20%	3.00%
7.89%	10.39%	-2.17%
7.89%	10.39%	-2.17%
-	-	-
15.14%	9.99%	-2.07%
15.14%	9.99%	-2.07%
-	-	-

Performance Data
for the Financial Years Ended 28/29 February

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

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

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

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

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

- 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
MYR Class A

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 Year 2026 %	Financial Year 2025 %	Financial Year 2024 %
2.0920 sen/unit	0.0000 sen/unit	0.0000 sen/unit
0.0000 sen/unit	3.1480 sen/unit	2.9430 sen/unit
2.0920 sen/unit	3.1480 sen/unit	2.9430 sen/unit
100%	0%	0%
0%	100%	100%
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
0.2430 sen/unit	0.2420 sen/unit	0.2370 sen/unit
0.2430 sen/unit	0.2420 sen/unit	0.2370 sen/unit
25/03/2025	25/03/2024	27/03/2023
RM1.0003	RM1.0005	RM0.9990
RM0.9979	RM0.9981	RM0.9966
-	-	-
0.2700 sen/unit	0.2570 sen/unit	0.2340 sen/unit
0.2700 sen/unit	0.2570 sen/unit	0.2340 sen/unit
25/04/2025	25/04/2024	25/04/2023
RM1.0016	RM0.9984	RM0.9993
RM0.9989	RM0.9959	RM0.9969
-	-	-
0.2730 sen/unit	0.2710 sen/unit	0.2450 sen/unit
0.2730 sen/unit	0.2710 sen/unit	0.2450 sen/unit
26/05/2025	27/05/2024	25/05/2023
RM1.0020	RM0.9995	RM0.9984
RM0.9993	RM0.9967	RM0.9960

Performance Data
for the Financial Years Ended 28/29 February

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 Year 2026 %	Financial Year 2025 %	Financial Year 2024 %
-	-	-
0.2620 sen/unit	0.2550 sen/unit	0.2600 sen/unit
0.2620 sen/unit	0.2550 sen/unit	0.2600 sen/unit
25/06/2025	25/06/2024	26/06/2023
RM1.0018	RM1.0001	RM0.9978
RM0.9992	RM0.9975	RM0.9952
-	-	-
0.2560 sen/unit	0.2640 sen/unit	0.2290 sen/unit
0.2560 sen/unit	0.2640 sen/unit	0.2290 sen/unit
25/07/2025	25/07/2024	25/07/2023
RM1.0020	RM1.0008	RM0.9982
RM0.9994	RM0.9981	RM0.9959
-	-	-
0.2580 sen/unit	0.2830 sen/unit	0.2310 sen/unit
0.2580 sen/unit	0.2830 sen/unit	0.2310 sen/unit
25/08/2025	26/08/2024	25/08/2023
RM1.0022	RM1.0019	RM0.9981
RM0.9997	RM0.9991	RM0.9958
-	-	-
0.2600 sen/unit	0.2610 sen/unit	0.2430 sen/unit
0.2600 sen/unit	0.2610 sen/unit	0.2430 sen/unit
25/09/2025	25/09/2024	25/09/2023
RM1.0009	RM1.0014	RM0.9976
RM0.9983	RM0.9988	RM0.9951
-	-	-
0.2700 sen/unit	0.2620 sen/unit	0.2220 sen/unit
0.2700 sen/unit	0.2620 sen/unit	0.2220 sen/unit
27/10/2025	25/10/2024	25/10/2023
RM0.9997	RM1.0008	RM0.9969
RM0.9970	RM0.9981	RM0.9946
-	-	-
-	0.2730 sen/unit	0.2770 sen/unit
-	0.2730 sen/unit	0.2770 sen/unit
-	25/11/2024	27/11/2023
-	RM1.0010	RM0.9995
-	RM0.9983	RM0.9967

Performance Data
for the Financial Years Ended 28/29 February

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

SGD Class A

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

USD Class A

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

(viii) Total Expense Ratio (TER)

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

Performance Data
for the Financial Years Ended 28/29 February

B. Average Total Return, NAV Per Unit-to-NAV Per Unit basis (as at 28/02/2026)*

MYR Class A:

- (i) One year
- (ii) Three years
- (iii) Five years

SGD Class A:

- (i) One year
- (ii) Three years

USD Class A:

- (i) One year
- (ii) Three years

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

The PTR increased to 0.82 times for the financial year ended 28 February 2026 versus NIL times for the financial year ended 28 February 2025 mainly due to higher level of rebalancing activities undertaken by the Fund.

Financial Year	Financial Year	Financial Year
2026	2025	2024
%	%	%

-0.71%
1.93%
1.74%

7.89%
5.51%

15.14%
8.01%

Corporate Information

Manager

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

Registered Office

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

Head Office

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No. 12, Jalan Gelenggang
Bukit Damansara
50490 Kuala Lumpur

Board of Directors

Ms. Lee Jim Leng
Mr. Chue Kwok Yan
YBhg Dato' Abdul Majit bin Ahmad Khan
YM Tunku Dato' Mahmood Fawzy bin Tunku Muhiyiddin

Executive Director/Chief Executive Officer

Mr. Chue Kwok Yan

External Fund Manager

Hong Leong Islamic Asset Management Sdn Bhd [198501008000 (140445-U)]

Trustee

CIMB Islamic Trustee Berhad

Auditor

PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146)

Shariah Adviser

BIMB Securities Sdn Bhd

Distributor

iFAST Capital Sdn Bhd

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