

Hong Leong All Roads Conservative Fund

**Second-Quarter Report
Financial Period Ended 31 October 2025**

**2025
Unaudited**



HONG LEONG ALL ROADS CONSERVATIVE FUND

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Manager's Review and Report

I. FUND INFORMATION

Fund Name

Hong Leong All Roads Conservative Fund ("HLARCF" or "the Fund")

Base Currency

EUR

Fund Category

Mixed assets

Fund Type

Growth

Investment Objective

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

Duration of the Fund and its termination date, where applicable

Not Applicable

Benchmark

The Fund does not have a benchmark.

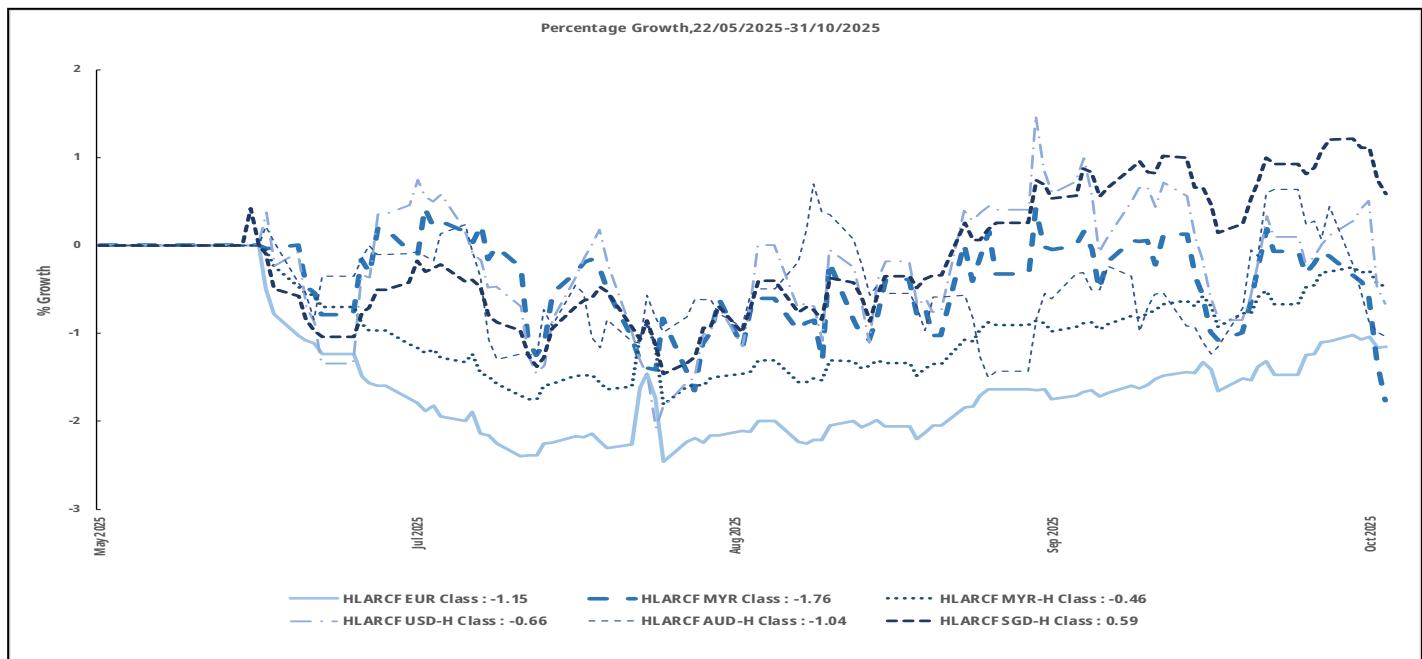
Note: The Target Fund does not have a benchmark.

Distribution Policy

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

II. FUND PERFORMANCE

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



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

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

Performance Review

This Second-Quarter Report covers the three-month financial period from 1 August 2025 to 31 October 2025.

Hong Leong All Roads Conservative Fund EUR Class, MYR Class, MYR-Hedged Class, USD-Hedged Class, AUD-Hedged Class and SGD-Hedged Class posted returns of 0.59% (in EUR terms), -0.34% (in MYR terms), 0.69% (in MYR terms), 1.44% (in USD terms), -0.23% (in AUD terms) and 1.73% (in SGD terms) respectively (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested) in the past three months.

Since Launch, Hong Leong All Roads Conservative Fund EUR Class, MYR Class, MYR-Hedged Class, USD-Hedged Class, AUD-Hedged Class and SGD-Hedged Class have registered returns of -1.15% (in EUR terms), -1.76% (in MYR terms), -0.46% (in MYR terms), -0.66% (in USD terms), -1.04% (in AUD terms) and 0.59% (in SGD terms) respectively.

Key Risk Factors

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

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

Table 1: Performance of the Fund for the following periods as at 31 October 2025 (Source: Lipper)

HLARCF	3 Months	Since Launch
EUR Class Return (%)	0.59	-1.15
MYR Class Return (%)	-0.34	-1.76
MYR-H Class Return (%)	0.69	-0.46
USD-H Class Return (%)	1.44	-0.66
AUD-H Class Return (%)	-0.23	-1.04
SGD-H Class Return (%)	1.73	0.59

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

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

HLARCF	31-Oct-25	31-Jul-25	Return (%)
NAV Per Unit (EUR Class)	EUR0.9885	EUR0.9827	0.59
NAV Per Unit (MYR Class)	RM0.9824	RM0.9858	-0.34
NAV Per Unit (MYR-H Class)	RM0.9954	RM0.9886	0.69
NAV Per Unit (USD-H Class)	USD0.9934	USD0.9793	1.44
NAV Per Unit (AUD-H Class)	AUD0.9896	AUD0.9919	-0.23
NAV Per Unit (SGD-H Class)	SGD1.0059	SGD0.9888	1.73

Table 3: Financial Highlights

The Fair Value of Outstanding Units are represented by:

	31-Oct-25 (EUR)
EUR Class	988
MYR Class	130,112
MYR-H Class	20,452
USD-H Class	861
AUD-H Class	561
SGD-H Class	670

Units in Circulation:

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

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

HLARCF EUR Class	Financial Period	Financial Period
	Oct 2025	Jul 2025*
Highest NAV Per Unit (EUR)	0.9898	1.0000
Lowest NAV Per Unit (EUR)	0.9754	0.9760
Capital Growth (%)	0.59	-1.73
Income Distribution (%)	-	-
Total Return (%)	0.59	-1.73

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

HLARCF MYR Class	Financial Period	Financial Period
	Oct 2025	Jul 2025*
Highest NAV Per Unit (RM)	1.0042	1.0043
Lowest NAV Per Unit (RM)	0.9824	0.9858
Capital Growth (%)	-0.34	-1.42
Income Distribution (%)	-	-
Total Return (%)	-0.34	-1.42

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

HLARCF MYR-H Class	Financial Period	
	Oct 2025	Financial Period Jul 2025*
Highest NAV Per Unit (RM)	0.9975	1.0000
Lowest NAV Per Unit (RM)	0.9819	0.9825
Capital Growth (%)	0.69	-1.14
Income Distribution (%)	-	-
Total Return (%)	0.69	-1.14

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

HLARCF USD-H Class	Financial Period	
	Oct 2025	Financial Period Jul 2025*
Highest NAV Per Unit (USD)	1.0148	1.0075
Lowest NAV Per Unit (USD)	0.9815	0.9793
Capital Growth (%)	1.44	-2.07
Income Distribution (%)	-	-
Total Return (%)	1.44	-2.07

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

HLARCF AUD-H Class	Financial Period	
	Oct 2025	Financial Period Jul 2025*
Highest NAV Per Unit (AUD)	1.0070	1.0024
Lowest NAV Per Unit (AUD)	0.9850	0.9870
Capital Growth (%)	-0.23	-0.81
Income Distribution (%)	-	-
Total Return (%)	-0.23	-0.81

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

HLARCF SGD-H Class	Financial Period	
	Oct 2025	Financial Period Jul 2025*
Highest NAV Per Unit (SGD)	1.0121	1.0000
Lowest NAV Per Unit (SGD)	0.9854	0.9862
Capital Growth (%)	1.73	-1.12
Income Distribution (%)	-	-
Total Return (%)	1.73	-1.12

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

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

Table 5: Total Return of the Fund for the financial period ended 31 October 2025

	Since Launch*
HLARCF EUR Class (%)	-1.15
HLARCF MYR Class (%)	-1.76
HLARCF MYR-H Class (%)	-0.46
HLARCF USD-H Class (%)	-0.66
HLARCF AUD-H Class (%)	-1.04
HLARCF SGD-H Class (%)	0.59

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

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

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

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

	Since Launch*
HLARCF EUR Class (%)	-1.15
HLARCF MYR Class (%)	-1.76
HLARCF MYR-H Class (%)	-0.46
HLARCF USD-H Class (%)	-0.66
HLARCF AUD-H Class (%)	-1.04
HLARCF SGD-H Class (%)	0.59

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

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

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

	Since Launch*
Annualised Standard Deviation (%)	
HLARCF EUR Class (%)	3.15
HLARCF MYR Class (%)	4.16
HLARCF MYR-H Class (%)	2.23
HLARCF USD-H Class (%)	6.15
HLARCF AUD-H Class (%)	1.31
HLARCF SGD-H Class (%)	3.03

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

Source: Lipper, in respective currencies terms.

III. INVESTMENT PORTFOLIO

Chart 2: Asset Allocation – August 2025 to October 2025

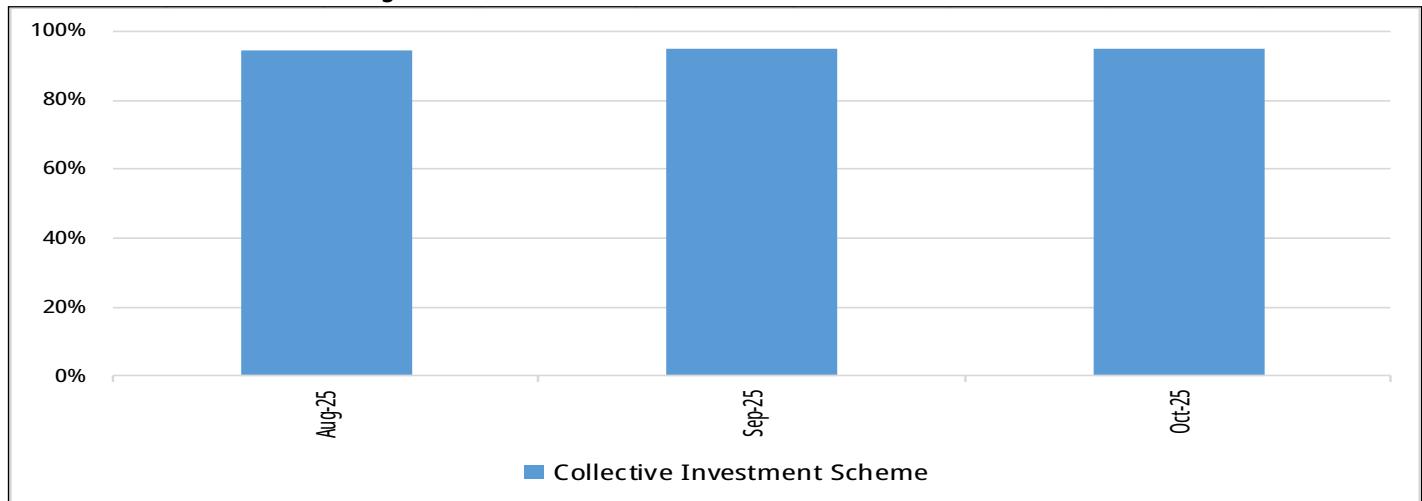


Chart 3: Sector Allocation as at 31 October 2025

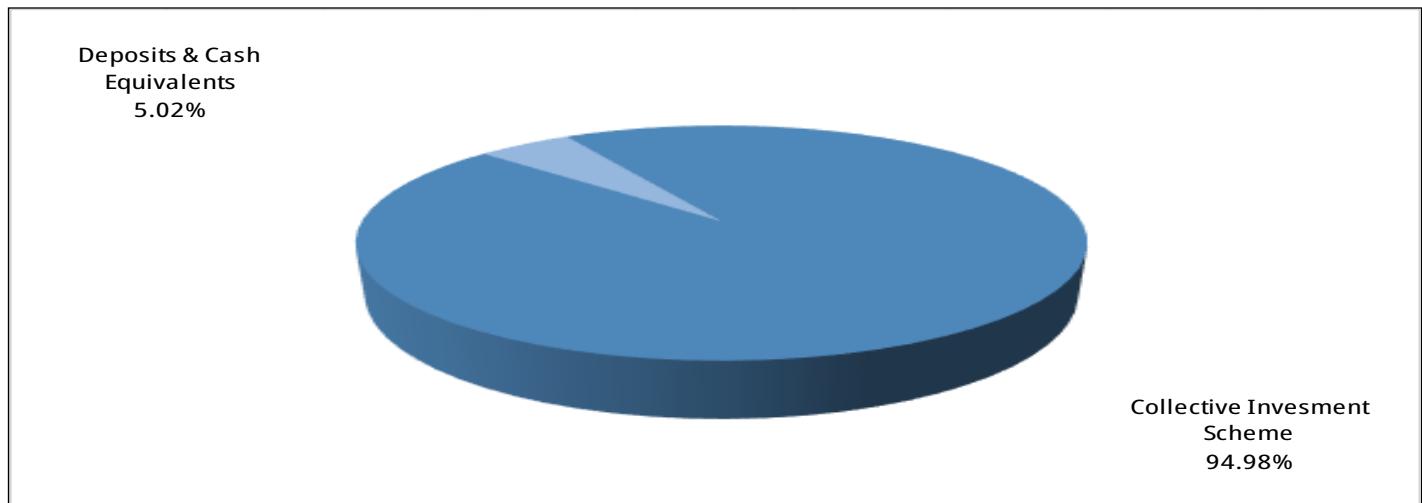
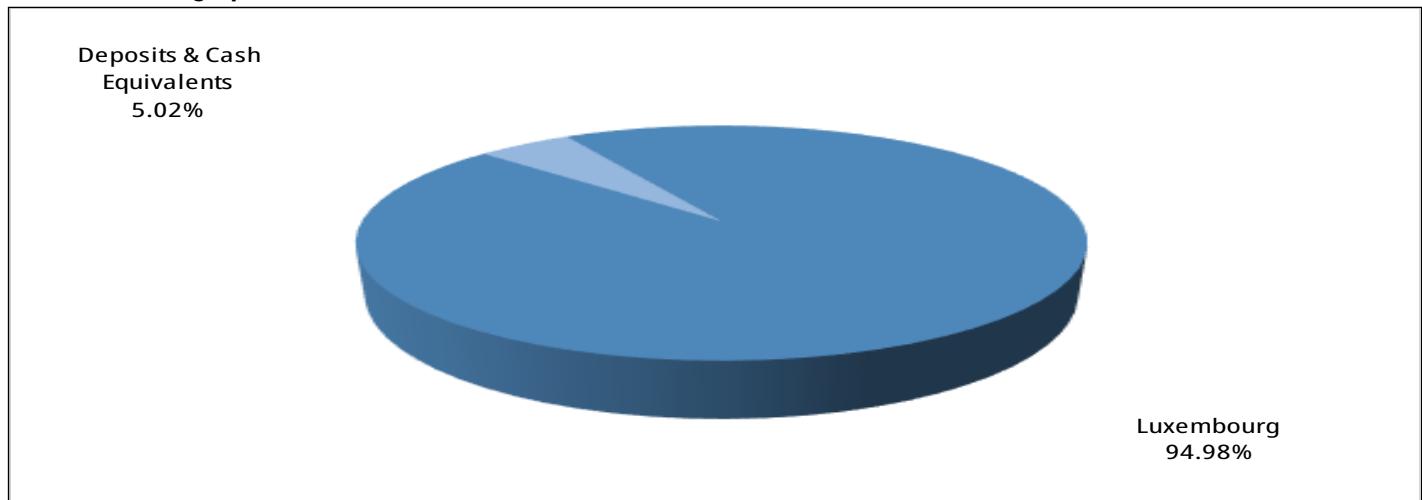


Chart 4: Geographical Allocation as at 31 October 2025



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

Top 10 holdings	% of NAV
ITRAXX XO 5YR TOT RET IX	6.00%
JGB 10YR	5.50%
CDX EMERGING MARKETS INDEX	5.20%
NORTH AMERICA HIGH YIELD 5Y US	5.20%
LOIM COMMODITIES RISK PREMIA	4.10%
CAN 10YR	3.40%
EURO-BUND 10YR	3.40%
UK 10YR	3.10%
EURO-BTP 10YR	3.10%
AUST 10YR	3.00%

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

Top 10 holdings	% of NAV
CDX EMERGING MARKETS INDEX	6.10%
JGB 10YR	6.10%
ITRAXX XO 5YR TOT RET IX	5.10%
NORTH AMERICA HIGH YIELD 5Y US	4.90%
LOIM COMMODITIES RISK PREMIA	3.60%
USD INFLATION SWAPS	3.40%
EUR INFLATION SWAPS	3.30%
EURO-BTP 10YR	2.90%
DIVERSIFIED LONG VOLATILITY USD	2.90%
DIVERSIFIED LONG VOLATILITY EUR	2.70%

Source: Lombard Odier

Strategies employed by the Fund during the period under review

During the financial period under review, the portfolio ended the month with gross exposure elevated to roughly 155%. While the portfolio's core 40/60 split between cyclical and defensive assets remains intact, the portfolio executed a tactical rotation: trimming inflation-linked assets (swaps and commodities) to deploy capital into sovereign bonds.

The Fund's internal models show a stable signal landscape, notably marked by falling volatility in fixed income. Momentum remains robust across all cyclical sectors (equities, HY credit and commodities). In the rates market, however, a geographic divergence was observed: momentum is strengthening for United States (US) and Australian bonds, whereas European and Japanese bonds are trending negatively. Macro conditions remain supportive of risk assets, underpinned by accommodative G10 central bank policies and a second consecutive month of positive global growth signals, despite isolated inflationary ticks in the US.

An explanation on the differences in portfolio composition

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

Operational review of the Fund

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

IV. MARKET REVIEW

During the financial period under review, the global market landscape was defined by an increasingly concentrated, technology-led rally. While 3Q 2025 global earnings exceeded forecasts by 6%, the aggregate numbers hide a sharp regional divide. The reporting period essentially became a "US season", with American tech firms delivering earnings growth above 15%, contrasting sharply with European companies that faced flat sales and anaemic growth.

Despite the equity momentum, the macroeconomic backdrop in the US faces complications. A government shutdown has created a significant "data void", halting the publication of vital labour market statistics. This opacity is particularly concerning given the Federal Reserve's (Fed) recent signalling; the central bank emphasised that a December rate cut is far from certain, challenging the assumptions of a market heavily positioned for monetary easing.

Nevertheless, investor sentiment remains buoyed by massive Capital Expenditure (CapEx) cycles in the tech sector and a supportive decline in global bond yields. Consequently, the growth investment style dominated in October, lifting the NASDAQ Composite Index by 4.7%. In broader assets, commodities performed well—with Gold adding 4%—and the US Dollar (USD) staged a 2% recovery.

V. FUTURE PROSPECTS AND PROPOSED STRATEGIES

Looking forward, we identify two potential market miscalculations. First, the prevailing pessimism regarding the European economy—specifically within the automotive sector—may be overstated; once this negative sentiment is fully absorbed, it could paradoxically create room for positive market surprises. Second, the consensus view that the Fed will implement multiple rate cuts appears fragile given Powell's recent caution, posing a risk to the narrative of declining yields.

However, we do not foresee a shift in market leadership. The productivity gains driven by Artificial Intelligence (AI) remain a powerful engine for earnings. As long as the tech sector continues to deliver profitability metrics that surpass even the most ambitious projections, the current concentration of market performance is likely to continue.

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 REPURCHASING TRANSACTIONS

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

VIII. CROSS TRADE TRANSACTIONS

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

Note: Q = Quarter

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME (*Unaudited*)
FOR THE FINANCIAL PERIOD FROM 1 AUGUST 2025 TO 31 OCTOBER 2025**

	EUR
INVESTMENT INCOME	
Net gain on derivatives	213
Net gain on financial assets at fair value through profit or loss ("FVTPL")	2,730
Net foreign currency exchange loss	(513)
	<hr/>
	2,430
EXPENDITURE	
Management fee	(327)
Trustee's fee	(17)
Auditors' remuneration	(671)
Tax agent's fee	(262)
Other Expenses	(31)
	<hr/>
	(1,308)
PROFIT BEFORE TAXATION	1,122
Taxation	<hr/>
INCREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	<hr/>
	1,122
 Increase in net assets attributable to unit holders is made up as follows:	
Realised amount	(1,688)
Unrealised amount	2,810
	<hr/>
	1,122

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

EUR

ASSETS

Cash and cash equivalents	8,880
Financial assets at FVTPL	145,926
Derivatives	405
TOTAL ASSETS	155,211

LIABILITIES

Amount due to the Manager	
-management fee	111
Amount due to the Trustee	6
Other payables and accruals	1,450
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	1,567

NET ASSET VALUE OF THE FUND

NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS

REPRESENTED BY:

FAIR VALUE OF OUTSTANDING UNITS (EUR)

- EUR	988
- MYR	130,112
- AUD Hedged	561
- MYR Hedged	20,452
- SGD Hedged	670
- USD Hedged	861
	153,644

UNITS IN CIRCULATION (UNITS)

- EUR	1,000
- MYR	639,495
- AUD Hedged	1,000
- MYR Hedged	99,206
- SGD Hedged	1,000
- USD Hedged	1,000
	742,701

NET ASSET VALUE PER UNIT (EUR)

- EUR	0.9885
- MYR	0.2035
- AUD Hedged	0.5611
- MYR Hedged	0.2062
- SGD Hedged	0.6697
- USD Hedged	<u>0.8609</u>

NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES

- EUR	0.9885
- MYR	0.9824
- AUD Hedged	0.9896
- MYR Hedged	0.9954
- SGD Hedged	1.0059
- USD Hedged	<u>0.9934</u>

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

	EUR
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD	<u>152,522</u>
Increase in net assets attributable to unit holders	1,122
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD	<u><u>153,644</u></u>

CONDENSED STATEMENT OF CASH FLOWS (*Unaudited*)
FOR THE FINANCIAL PERIOD FROM 1 AUGUST 2025 TO 31 OCTOBER 2025

	EUR
CASH FLOWS FROM OPERATING ACTIVITIES	
Purchase of financial assets at FVTPL	(95,700)
Realised gain on derivatives	133
Realised foreign exchange differences arising from operating activities	(512)
Management fee paid	(258)
Trustee's fee paid	(13)
Payment for other fees and expenses	(24)
Net cash used in operating activities	<u>(96,374)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(96,374)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	105,254
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>8,880</u>

Performance Data

for the Financial Period Ended 31 July/31 October

A. (i) Portfolio Compositions:

Collective Investment Scheme

Deposits & Cash Equivalents

(ii) Total Net Asset Value

(ex-distribution)

EUR Class

MYR Class

MYR-Hedged Class

USD-Hedged Class

AUD-Hedged Class

SGD-Hedged Class

(iii) Net Asset Value Per Unit

(ex-distribution)

EUR Class

MYR Class

MYR-Hedged Class

USD-Hedged Class

AUD-Hedged Class

SGD-Hedged Class

Units in Circulation

(ex-distribution)

EUR Class

MYR Class

MYR-Hedged Class

USD-Hedged Class

AUD-Hedged Class

SGD-Hedged Class

(iv) Highest/Lowest NAV Per Unit

(ex-distribution)

EUR Class

Highest NAV Per Unit

Lowest NAV Per Unit

MYR Class

Highest NAV Per Unit

Lowest NAV Per Unit

MYR-Hedged Class

Highest NAV Per Unit

Lowest NAV Per Unit

USD-Hedged Class

Highest NAV Per Unit

Lowest NAV Per Unit

	Financial Period Oct 2025	Financial Period Jul 2025^
	%	%
	94.98	93.89
	5.02	6.11
	EUR988	EUR983
	EUR130,112	EUR129,339
	EUR20,452	EUR20,121
	EUR861	EUR856
	EUR561	EUR558
	EUR670	EUR665
	EUR0.9885	EUR0.9827
	RM0.9824	RM0.9858
	RM0.9954	RM0.9886
	USD0.9934	USD0.9793
	AUD0.9896	AUD0.9919
	SGD1.0059	SGD0.9888
	1,000	1,000
	639,495	639,495
	99,206	99,206
	1,000	1,000
	1,000	1,000
	1,000	1,000
	EUR0.9898	EUR1.0000
	EUR0.9754	EUR0.9760
	RM1.0042	RM1.0043
	RM0.9824	RM0.9858
	RM0.9975	RM1.0000
	RM0.9819	RM0.9825
	USD1.0148	USD1.0075
	USD0.9815	USD0.9793

Performance Data

for the Financial Period Ended 31 July/31 October

	AUD-Hedged Class
	Highest NAV Per Unit
	Lowest NAV Per Unit
	SGD-Hedged Class
	Highest NAV Per Unit
	Lowest NAV Per Unit
(v) Total Return of the Fund*	EUR Class
- Capital Growth	EUR Class
- Income Distribution	EUR Class
Total Return of the Fund*	MYR Class
- Capital Growth	MYR Class
- Income Distribution	MYR Class
Total Return of the Fund*	MYR-Hedged Class
- Capital Growth	MYR-Hedged Class
- Income Distribution	MYR-Hedged Class
Total Return of the Fund*	USD-Hedged Class
- Capital Growth	USD-Hedged Class
- Income Distribution	USD-Hedged Class
Total Return of the Fund*	AUD-Hedged Class
- Capital Growth	AUD-Hedged Class
- Income Distribution	AUD-Hedged Class
Total Return of the Fund*	SGD-Hedged Class
- Capital Growth	SGD-Hedged Class
- Income Distribution	SGD-Hedged Class

Financial Period Oct 2025	Financial Period Jul 2025^
%	%
AUD1.0070	AUD1.0024
AUD0.9850	AUD0.9870
SGD1.0121	SGD1.0000
SGD0.9854	SGD0.9862
0.59%	-1.73%
0.59%	-1.73%
-	-
-0.34%	-1.42%
-0.34%	-1.42%
-	-
0.69%	-1.14%
0.69%	-1.14%
-	-
1.44%	-2.07%
1.44%	-2.07%
-	-
-0.23%	-0.81%
-0.23%	-0.81%
-	-
1.73%	-1.12%
1.73%	-1.12%
-	-

Performance Data

for the Financial Period Ended 31 July/31 October

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

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

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

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

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

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

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

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

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

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

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

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

Performance Data

for the Financial Period Ended 31 July/31 October

(vii) Distribution Per Unit

EUR Class

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

MYR Class

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

MYR-Hedged Class

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

USD-Hedged Class

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

AUD-Hedged Class

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

SGD-Hedged Class

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

Performance Data

for the Financial Period Ended 31 July/31 October

B. Total Return, NAV Per Unit-to-NAV Per Unit basis (as at 31/10/2025)*

EUR Class:

- (i) Since Launch

MYR Class:

- (i) Since Launch

MYR-Hedged Class:

- (i) Since Launch

USD-Hedged Class:

- (i) Since Launch

AUD-Hedged Class:

- (i) Since Launch

SGD-Hedged Class:

- (i) Since Launch

* Source: Lipper

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

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

Financial Period Oct 2025	Financial Period Jul 2025^
%	%
	-1.15%
	-1.76%
	-0.46%
	-0.66%
	-1.04%
	0.59%

Corporate Information

Manager

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

Registered Office

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

Business Office

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

Board of Directors

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

Executive Director/Chief Executive Officer

Mr. Chue Kwok Yan

Trustee

Deutsche Trustees Malaysia Berhad

Auditor

PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146)

Distributor

Hong Leong Bank Berhad

Corporate Directory

Head Office

Level 18, Block B, Plaza Zurich
No. 12 Jalan Gelenggang
Bukit Damansara
50490 Kuala Lumpur
Tel: +603-2081 8600
Website: www.hlam.com.my
E-mail: inquiry@hlam.hongleong.com.my
Customer Experience Personnel: +603-2081 8600 ext 18603/18604

Pulau Pinang

No. 441-1-3
Pulau Tikus Plaza
Jalan Burmah
Pulau Tikus
10350 Pulau Pinang
Tel: +604-228 8112, +604-228 9112

Ipoh

2nd Floor
Lot 3 Persiaran Greentown 4
Greentown Business Centre
30450 Ipoh
Perak
Tel: +605-255 8388, +605-255 9388