

Hong Leong Money Market Fund

Semi-Annual Report

Financial Period Ended 31 March 2024

2023/2024

Unaudited



HONG LEONG MONEY MARKET FUND

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Manager's Review and Report

I. FUND INFORMATION

Fund Name

Hong Leong Money Market Fund ("HLMMF" or "the Fund")

Fund Category

Money Market

Fund Type

Income

Investment Objective

The Fund aims to provide regular income* while maintaining capital stability** by investing primarily into deposits and money market instruments.

Duration of the Fund and its termination date, where applicable

Not Applicable

Benchmark

Maybank Overnight Deposit Rate

Distribution Policy

Distribution of income* will be on a quarterly basis, subject to availability of income.

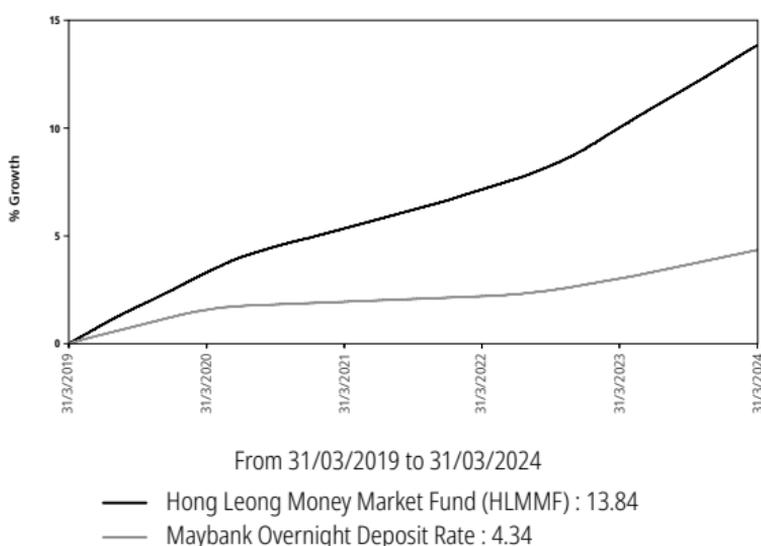
Notes:

* Income will be distributed in the form of additional Units.

** Please take note that the Fund is not a capital guaranteed or a capital protected fund and that the returns are not guaranteed.

II. FUND PERFORMANCE

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



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

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

Performance Review

This Semi-Annual Report covers the six-month financial period from 1 October 2023 to 31 March 2024.

The Fund posted a return of 1.71% (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested) in the past six months while its benchmark the Maybank Overnight Deposit Rate registered a return of 0.65%. During the financial period under review, the Fund had distributed 26 times of income distributions to its Unit holders. Unit holders should note that income distributions have the effect of reducing the Net Asset Value (NAV) per unit of the Fund after distributions. For a full description of the income distributions, cum-distributions and ex-distributions NAV per unit of the Fund, kindly refer to section entitled 'Performance Data' at page 36-53.

For the five-year financial periods ended 31 March 2024, the Fund registered a return of 13.84% compared to the benchmark's return of 4.34% while distributing a total gross income of 12.9722 sen per unit (net income of 12.9722 sen per unit).

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

| | 31/12/23– 31/03/24 3 Months | 30/09/23– 31/03/24 6 Months | 31/03/23– 31/03/24 1 Year | 31/03/21– 31/03/24 3 Years | 31/03/19– 31/03/24 5 Years | 13/10/14– 31/03/24 Since Launch |
|------------------|-----------------------------------|-----------------------------------|---------------------------------|----------------------------------|----------------------------------|--|
| HLMMF Return (%) | 0.85 | 1.71 | 3.46 | 8.06 | 13.84 | 32.95 |
| Benchmark (%) | 0.32 | 0.65 | 1.29 | 2.36 | 4.34 | 13.52 |

Table 2: Return of the Fund based on NAV Per Unit-to-NAV Per Unit basis for the period 30 September 2023 to 31 March 2024 (Source: Lipper for Investment Management)

| | 31-Mar-24 | 30-Sep-23 | Return (%) |
|-------------------------|-----------|-----------|------------|
| NAV Per Unit | RM1.0004* | RM1.0004 | 1.71# |
| Benchmark | 1.30% | 1.30% | 0.65 |
| vs Benchmark (%) | - | - | 1.06 |

* Based on the NAV Per Unit on 29 March 2024 as the above mentioned reporting date fell on a non-business day.

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

Table 3: Financial Highlights

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

| | 31-Mar-24 (RM) | 30-Sep-23 (RM) | Change (%) |
|-----------------------------|----------------------|-------------------|------------|
| Unit Holders' Capital | 1,955,650,471 | 2,191,891,586 | (10.78) |
| Retained Earnings | 16,615,191 | 16,439,340 | 1.07 |
| Net Asset Value | 1,972,265,662 | 2,208,330,926 | (10.69) |
| Units in Circulation | 1,971,218,750 | 2,207,302,033 | (10.70) |

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

| | Financial Period 30/09/23– 31/03/24 | Financial Year 30/09/22– 30/09/23 | Financial Year 30/09/21– 30/09/22 | Financial Year 30/09/20– 30/09/21 |
|---------------------------|---|---|---|---|
| Highest NAV Per Unit (RM) | 1.0008 | 1.0009 | 1.0085 | 1.0004 |
| Lowest NAV Per Unit (RM) | 1.0001 | 1.0001 | 1.0000 | 1.0000 |
| Capital Growth (%) | - | 0.01 | 0.02 | - |
| Income Distribution (%) | 1.71 | 3.36 | 1.92 | 1.62 |
| Total Return (%) | 1.71 | 3.37 | 1.94 | 1.62 |

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

Table 5: Average Total Return of the Fund

| | 31/03/23– 31/03/24 1 Year | 31/03/21– 31/03/24 3 Years | 31/03/29– 31/03/24 5 Years |
|--------------------------|---------------------------------|----------------------------------|----------------------------------|
| Average Total Return (%) | 3.46 | 2.69 | 2.77 |

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

Table 6: Annual Total Return of the Fund

| Financial Year | 30/09/22– 30/09/23 | 30/09/21– 30/09/22 | 30/09/20– 30/09/21 | 30/09/19– 30/09/20 | 30/09/18– 30/09/19 |
|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Annual Total Return (%) | 3.37 | 1.94 | 1.62 | 2.73 | 3.61 |

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

III. INVESTMENT PORTFOLIO

Chart 2: Asset Allocation – October 2023 to March 2024

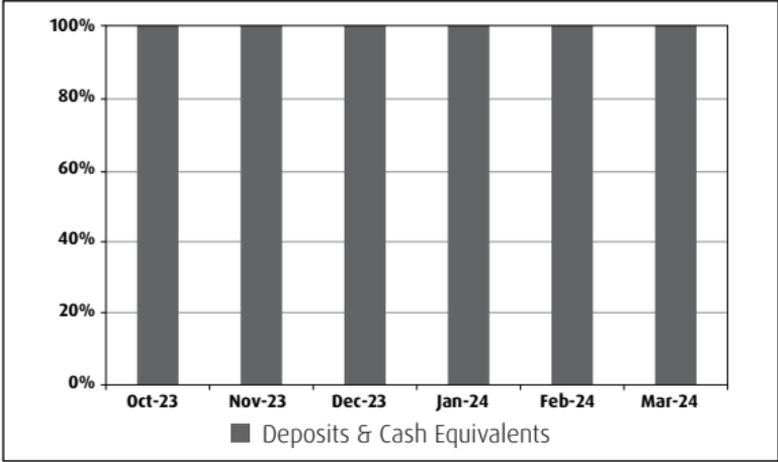


Chart 3: Sector Allocation as at 31 March 2024

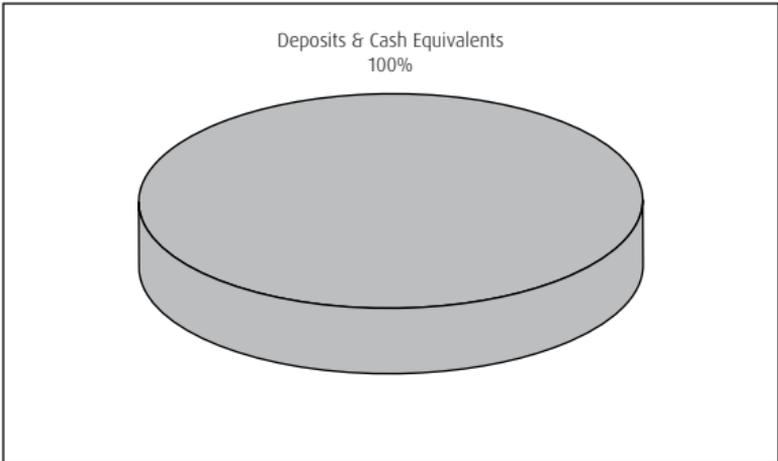
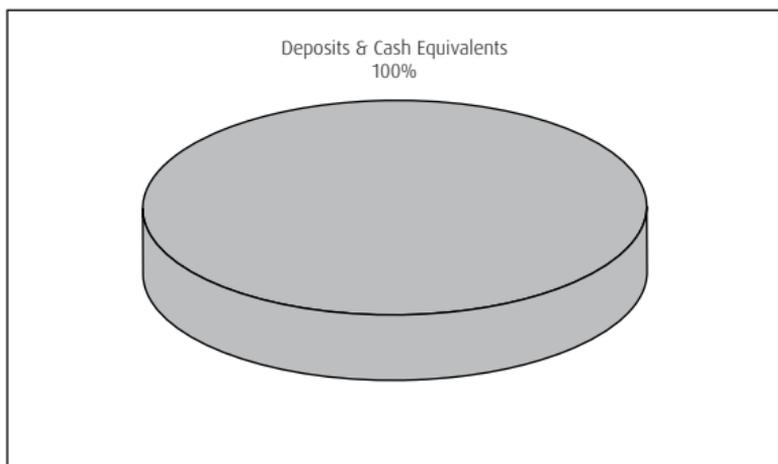


Chart 4: Portfolio Composition by Ratings as at 31 March 2024



Strategies employed by the Fund during the period under review

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

The Fund's total NAV is allocated into deposit placements with various financial institutions.

Currently, the Fund's duration is approximately 1.08 months.

An explanation on the differences in portfolio composition

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

Operational review of the Fund

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

IV. MARKET REVIEW

During the financial period under review, the Federal Reserve (Fed) held rates steady at 5.25%-5.50% for the fourth consecutive meeting. The Fed emphasized that while the progress on inflation has been favourable, the ongoing process towards 2.00% target is not yet assured and hence the Fed will want to witness continuing evidence to build confidence that inflation is moving down sustainably towards the goal before it begins its interest rate reduction cycle. Meanwhile, the Fed is still expected to cut interest rate in 2024 but there is no clear indication when the rate cuts will commence in 2024.

Locally, inflation moderated to 1.80% in October, largely due moderation in food price inflation and steady fuel prices. Subsequently, inflation continued to gradually eased on the following months to +1.50% in November and December, marking a sustained deceleration since September 2022 to a 33-month low. The deceleration was mainly due to lower gains in the food & non-alcoholic beverages subcomponents and steady fuel prices. This brought the full-year 2023 inflation rate to an average of +2.50% (2022: +3.30%). Moving into 2024, inflation continued to held steady at +1.50% in January and February, mainly driven by housing, transport, utilities and fuels.

Meanwhile, Malaysia's real Gross Domestic Product (GDP) expanded for the first time in four quarters, to +3.30% in the third quarter of 2023, underscored by better-than-expected expansion in the services sector and stronger construction activities on the back of domestic demand resilience. However, real GDP slowed to +3.00% in the fourth quarter of 2023 as manufacturing sector contracted. This brought the full-year 2023 growth to +3.70% (2022: +8.70%).

On the monetary end, Bank Negara Malaysia (BNM) maintained its neutral monetary policy stance by leaving the Overnight Policy Rate (OPR) unchanged at 3.00% during the financial period under review. The OPR was last raised by 25 basis points (bps) in May 2023 and subsequently kept unchanged from July 2023 until now. BNM highlighted that the current OPR level remains supportive of the economy and is consistent with its assessment of the inflation and growth prospects. However, BNM reiterated that the growth outlook remains subject to downside risks mainly from geopolitical tensions, upside inflation risks, and heightened global financial volatility.

V. FUTURE PROSPECTS AND PROPOSED STRATEGIES

BNM continues to expect growth to be driven by resilient domestic demand amid the challenging external environment and also highlighted that the current stance of monetary policy remains supportive of the economy and is consistent with the current assessment of inflation and growth.

Inflation is expected to remain modest but highly subjected to potential changes to domestic policies and global developments and while domestic economy has performed within BNM's expectations with real GDP growth expected to improve in 2024, Based on this, BNM would most likely to keep OPR unchanged at 3.00% for 2024.

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

VI. SOFT COMMISSIONS

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

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

VII. SECURITIES LENDING OR REPURCHASE TRANSACTIONS

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

VIII. CROSS TRADE TRANSACTIONS

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

STATEMENT BY THE MANAGER

I, Hoo See Kheng, as the Director of Hong Leong Asset Management Bhd, do hereby state that, in the opinion of the Manager, the accompanying unaudited condensed financial statements set out on pages 12 to 35 are drawn up in accordance with the provision of the Deeds and give a true and fair view of the financial position of the Fund as at 31 March 2024 and of its financial performance, changes in equity and cash flows for the financial period ended 31 March 2024 in accordance with the Malaysian Financial Reporting Standard 134 “Interim Financial Reporting” and International Accounting Standard 34 “Interim Financial Reporting”.

For and on behalf of the Manager,
Hong Leong Asset Management Bhd
(Company No.: 199401033034 (318717-M))

HOO SEE KHENG
Chief Executive Officer/Executive Director

Kuala Lumpur
21 May 2024

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF HONG LEONG MONEY MARKET FUND ("Fund")

We have acted as Trustee of the Fund for the financial period ended 31 March 2024 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, Hong Leong Asset Management Bhd has operated and managed the Fund during the period covered by these financial statements in accordance with the following:-

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

We are of the opinion that the distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

For Deutsche Trustees Malaysia Berhad

Ng Hon Leong
Head, Fund Operations

Sylvia Beh
Chief Executive Officer

Kuala Lumpur
21 May 2024

CONDENSED STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)*

FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

| | Note | 2024 RM | 2023 RM |
|---|------|--------------------|--------------------|
| INVESTMENT INCOME | | | |
| Interest income from financial assets measured at fair value through profit or loss ("FVTPL") | | 39,060,600 | 36,702,281 |
| Interest income from financial assets measured at amortised cost | | 14,927 | 32,666 |
| | | <u>39,075,527</u> | <u>36,734,947</u> |
| EXPENDITURE | | | |
| Management fee | 4 | (3,623,597) | (3,606,934) |
| Trustee's fee | 5 | (83,898) | (83,524) |
| Auditors' remuneration | | (3,727) | (2,817) |
| Tax agent's fee | | (1,501) | (1,732) |
| Other expenses | | (37,624) | (36,298) |
| | | <u>(3,750,347)</u> | <u>(3,731,305)</u> |
| PROFIT BEFORE TAXATION | | 35,325,180 | 33,003,642 |
| Taxation | 6 | - | - |
| PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD | | <u>35,325,180</u> | <u>33,003,642</u> |
| Profit after taxation is made up as follows: | | | |
| Realised amount | | <u>35,325,180</u> | <u>33,003,642</u> |
| Distributions for the financial period: | | | |
| Net distributions | 7 | <u>35,149,329</u> | <u>32,721,700</u> |
| Net distributions per unit (sen) | 7 | <u>1.7000</u> | <u>1.6050</u> |
| Gross distributions per unit (sen) | 7 | <u>1.7000</u> | <u>1.6050</u> |

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

CONDENSED STATEMENT OF FINANCIAL POSITION *(Unaudited)*

AS AT 31 MARCH 2024

| | Note | 31.03.2024 RM | 30.09.2023 RM |
|--|------|-----------------------------|-----------------------------|
| ASSETS | | | |
| Cash at banks | | 880,260 | 355,863 |
| Amount due from the Manager | | | |
| -creation of units | | 3,037,411 | 5,060,751 |
| Financial assets at FVTPL | 8 | <u>1,969,804,563</u> | <u>2,203,900,622</u> |
| TOTAL ASSETS | | <u><u>1,973,722,234</u></u> | <u><u>2,209,317,236</u></u> |
| LIABILITIES | | | |
| Amount due to the Manager | | | |
| -management fee | | 590,493 | 634,079 |
| Amount due to the Trustee | | 13,712 | 14,615 |
| Distribution payable | | 844,410 | 328,447 |
| Other payables and accruals | | <u>7,957</u> | <u>9,169</u> |
| TOTAL LIABILITIES | | <u>1,456,572</u> | <u>986,310</u> |
| NET ASSET VALUE OF THE FUND | | <u><u>1,972,265,662</u></u> | <u><u>2,208,330,926</u></u> |
| EQUITY | | | |
| Unit holders' capital | | 1,955,650,471 | 2,191,891,586 |
| Retained earnings | | <u>16,615,191</u> | <u>16,439,340</u> |
| NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS | | <u><u>1,972,265,662</u></u> | <u><u>2,208,330,926</u></u> |
| UNITS IN CIRCULATION (UNITS) | 9 | <u><u>1,971,218,750</u></u> | <u><u>2,207,302,033</u></u> |
| NET ASSET VALUE PER UNIT (RM) | | <u><u>1.0005</u></u> | <u><u>1.0005</u></u> |

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

CONDENSED STATEMENT OF CHANGES IN EQUITY *(Unaudited)*

FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

| | Note | Unit holders' capital RM | Retained earnings RM | Total RM |
|---|------|--------------------------------|----------------------------|----------------------|
| Balance as at 1 October 2023 | | 2,191,891,586 | 16,439,340 | 2,208,330,926 |
| Movement in net asset value: | | | | |
| Creation of units from applications | | 669,569,587 | - | 669,569,587 |
| Creation of units from distributions | | 27,009,499 | - | 27,009,499 |
| Cancellation of units | | (932,820,201) | - | (932,820,201) |
| Total comprehensive income for the financial period | | - | 35,325,180 | 35,325,180 |
| Distributions for the financial period | 7 | - | (35,149,329) | (35,149,329) |
| Balance as at 31 March 2024 | | <u>1,955,650,471</u> | <u>16,615,191</u> | <u>1,972,265,662</u> |
| Balance as at 1 October 2022 | | 2,466,596,180 | 15,972,742 | 2,482,568,922 |
| Movement in net asset value: | | | | |
| Creation of units from applications | | 532,146,742 | - | 532,146,742 |
| Creation of units from distributions | | 25,012,722 | - | 25,012,722 |
| Cancellation of units | | (1,084,554,415) | - | (1,084,554,415) |
| Total comprehensive income for the financial period | | - | 33,003,642 | 33,003,642 |
| Distributions for the financial period | 7 | - | (32,721,700) | (32,721,700) |
| Balance as at 31 March 2023 | | <u>1,939,201,229</u> | <u>16,254,684</u> | <u>1,955,455,913</u> |

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

CONDENSED STATEMENT OF CASH FLOWS

(Unaudited)

FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

| | 2024 RM | 2023 RM |
|--|------------------|-----------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Proceeds from maturity of deposits with licensed financial institutions | 12,321,291,000 | 8,959,730,000 |
| Placement of deposits with licensed financial institutions | (12,091,805,000) | (8,431,270,000) |
| Interest income received from financial asset measured at FVTPL and amortised cost | 43,685,586 | 36,645,287 |
| Management fee paid | (3,667,183) | (3,755,908) |
| Trustee's fee paid | (84,801) | (86,683) |
| Payment for other fees and expenses | (44,064) | (45,393) |
| Net cash generated from operating activities | 269,375,538 | 561,217,303 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from creation of units | 671,592,927 | 531,047,016 |
| Payments for cancellation of units | (932,820,201) | (1,084,555,415) |
| Payments for distributions | (7,623,867) | (7,676,061) |
| Net cash used in financing activities | (268,851,141) | (561,184,460) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 524,397 | 32,843 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD | 355,863 | 585,688 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD | 880,260 | 618,531 |

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

NOTES TO THE CONDENSED FINANCIAL STATEMENTS *(Unaudited)*

FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

Hong Leong Money Market Fund (“the Fund”) was constituted pursuant to the execution of a Deed dated 13 June 2014 and Supplemental Deeds dated 25 March 2015, 20 July 2017, 25 May 2021, 1 October 2021, 18 May 2022 and 30 January 2023 (“the Deeds”) between Hong Leong Asset Management Bhd (“the Manager”) and Deutsche Trustees Malaysia Berhad (“the Trustee”) for the unit holders of the Fund.

The Fund aims to provide regular income while maintaining capital stability by investing primarily into deposits and money market instruments.

The investments of the Fund will essentially be in deposits and/or money market instruments that will mature within 365 days. At least 90% of the Fund’s net asset value will be invested in such instruments in Malaysia. However, the Fund is permitted to also invest in deposits and money market instruments (i.e. negotiable instruments of deposits (NIDs)) with maturity periods of more than 365 days but no longer than 732 days in Malaysia and these investments are limited to 10% of the Fund’s net asset value. The Fund commenced operations on 13 October 2014 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.

The financial statements were authorised for issue by the Manager on 21 May 2024.

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 condensed financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standard 134 “Interim Financial Reporting” and International Accounting Standard 34 “Interim Financial Reporting”.

The condensed financial statements should be read in conjunction with the audited financial statements of the Fund for the financial year ended 30 September 2023 which have been prepared in accordance with the provisions of the Malaysian Financial Reporting Standards (“MFRS”) and International Financial Reporting Standards (“IFRS”).

(b) Financial assets and financial liabilities

Classification

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

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

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

The Fund classifies cash at banks and amount due from the Manager as financial assets measured at amortised cost as these financial assets are held to collect contractual cash flows consisting of the amount outstanding.

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

Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date – the date on which the Fund commits to purchase or sell the asset. Deposits with licensed financial institutions 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 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.

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

Impairment

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

Significant increase in credit risk

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

Definition of default and credit-impaired financial assets

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

Write-off

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

(c) Functional and presentation currency

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

(d) Income recognition

Interest income from deposits with licensed financial institutions and auto-sweep facility bank account are recognised on the effective interest rate method on an accrual basis.

Interest income is calculated by applying the effective interest 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 interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

(e) Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise cash at banks which is subject to an insignificant risk of changes in value.

(f) Taxation

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

(g) Distributions

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

(h) Unit holders' capital

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

- the units entitle the unit holder to a proportionate share of the Fund's net asset value;
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase the units; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss and change in the net asset value of the Fund.

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

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

(i) Fair value of financial instruments

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

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

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

| | Financial assets at FVTPL RM | Financial assets/ liabilities at amortised cost RM | Total RM |
|---------------------------------------|---------------------------------------|--|----------------------|
| 31.03.2024 | | | |
| <u>Financial assets</u> | | | |
| Cash at banks | - | 880,260 | 880,260 |
| Amount due from the Manager | | | |
| -creation of units | - | 3,037,411 | 3,037,411 |
| Financial assets at FVTPL (Note 8) | 1,969,804,563 | - | 1,969,804,563 |
| | <u>1,969,804,563</u> | <u>3,917,671</u> | <u>1,973,722,234</u> |
| <u>Financial liabilities</u> | | | |
| Amount due to the Manager | | | |
| -management fee | - | 590,493 | 590,493 |
| Amount due to the Trustee | - | 13,712 | 13,712 |
| Distribution payable | - | 844,410 | 844,410 |
| Other payables and accruals | - | 7,957 | 7,957 |
| | - | <u>1,456,572</u> | <u>1,456,572</u> |

| | Financial assets at FVTPL RM | Financial assets/ liabilities at amortised cost RM | Total RM |
|---------------------------------------|---------------------------------------|--|----------------------|
| 30.09.2023 | | | |
| <u>Financial assets</u> | | | |
| Cash at banks | - | 355,863 | 355,863 |
| Amount due from the Manager | | | |
| -creation of units | - | 5,060,751 | 5,060,751 |
| Financial assets at FVTPL (Note 8) | 2,203,900,622 | - | 2,203,900,622 |
| | <u>2,203,900,622</u> | <u>5,416,614</u> | <u>2,209,317,236</u> |
| <u>Financial liabilities</u> | | | |
| Amount due to the Manager | | | |
| -management fee | - | 634,079 | 634,079 |
| Amount due to the Trustee | - | 14,615 | 14,615 |
| Distribution payable | - | 328,447 | 328,447 |
| Other payables and accruals | - | 9,169 | 9,169 |
| | <u>-</u> | <u>986,310</u> | <u>986,310</u> |

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

(j) **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. FAIR VALUE ESTIMATION

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

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

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

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

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

An active market is a market in which transactions for the asset 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 RM | Level 2 RM | Level 3 RM | Total RM |
|---|-----------------------|-----------------------|-----------------------|---------------------|
| 31.03.2024 | | | | |
| <u>Financial assets at FVTPL:</u> | | | | |
| - Deposits with licensed financial institutions | - 1,969,804,563 | | - 1,969,804,563 | |
| 30.09.2023 | | | | |
| <u>Financial assets at FVTPL:</u> | | | | |
| - Deposits with licensed financial institutions | - 2,203,900,622 | | - 2,203,900,622 | |

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

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

4. MANAGEMENT FEE

In accordance with Division 13.1 of the Deeds, the Manager is entitled to a management fee of up to 1.00% per annum calculated daily based on the net asset value of the Fund.

For the financial period ended 31 March 2024, the management fee is recognised at an average rate of 0.35% (2023: 0.35%) per annum.

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

5. TRUSTEE'S FEE

In accordance with Division 13.2 of the Deeds, the Trustee is entitled to a fee not exceeding 0.01% subject to a minimum of RM10,000 per annum calculated daily based on the net asset value of the Fund.

For the financial period ended 31 March 2024, the Trustee's fee is recognised at an average rate of 0.008% (2023: 0.008%) per annum.

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

6. TAXATION

| | 2024 RM | 2023 RM |
|--------------------------------------|------------|------------|
| Tax charge for the financial period: | | |
| Current taxation | - | - |

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

| | 2024 RM | 2023 RM |
|---|-------------|-------------|
| Profit before taxation | 35,325,180 | 33,003,642 |
| Taxation at Malaysian statutory rate of 24% (2023: 24%) | 8,478,043 | 7,920,874 |
| Tax effects of: | | |
| Investment income not subject to tax | (9,378,126) | (8,816,387) |
| Expenses not deductible for tax purposes | 20,534 | 20,562 |
| Restriction on tax deductible expenses for unit trust fund | 879,549 | 874,951 |
| Taxation | - | - |

7. DISTRIBUTIONS

| | 2024 RM | 2023 RM |
|--|-------------|-------------|
| Prior financial years' realised income | 1,028,893 | 15,972,742 |
| Interest income | 37,710,610 | 18,672,628 |
| Less: Expenses | (3,590,174) | (1,923,670) |
| Net distributions amount | 35,149,329 | 32,721,700 |
| Gross/Net distributions per unit (sen) | 1.7000 | 1.6050 |

Date of Declaration

2 October 2023 / 3 October 2022

| | | |
|---------------------------------------|--------|--------|
| Gross/net distribution per unit (sen) | 0.0650 | 0.0500 |
|---------------------------------------|--------|--------|

9 October 2023 / 11 October 2022

| | | |
|---------------------------------------|--------|--------|
| Gross/net distribution per unit (sen) | 0.0630 | 0.0570 |
|---------------------------------------|--------|--------|

16 October 2023 / 17 October 2022

| | | |
|---------------------------------------|--------|--------|
| Gross/net distribution per unit (sen) | 0.0640 | 0.0420 |
|---------------------------------------|--------|--------|

| | 2024 RM | 2023 RM |
|--|--------------------|--------------------|
| 23 October 2023 / 25 October 2022 | | |
| Gross/net distribution per unit (sen) | 0.0630 | 0.0570 |
| 30 October 2023 / 31 October 2022 | | |
| Gross/net distribution per unit (sen) | 0.0640 | 0.0440 |
| 6 November 2023 / 7 November 2022 | | |
| Gross/net distribution per unit (sen) | 0.0650 | 0.0530 |
| 14 November 2023 / 14 November 2022 | | |
| Gross/net distribution per unit (sen) | 0.0740 | 0.0540 |
| 20 November 2023 / 21 November 2022 | | |
| Gross/net distribution per unit (sen) | 0.0560 | 0.0550 |
| 27 November 2023 / 29 November 2022 | | |
| Gross/net distribution per unit (sen) | 0.0660 | 0.0650 |
| 4 December 2023 / 5 December 2022 | | |
| Gross/net distribution per unit (sen) | 0.0670 | 0.0510 |
| 11 December 2023 / 12 December 2022 | | |
| Gross/net distribution per unit (sen) | 0.0670 | 0.0600 |
| 18 December 2023 / 19 December 2022 | | |
| Gross/net distribution per unit (sen) | 0.0670 | 0.0630 |
| 26 December 2023 / 27 December 2022 | | |
| Gross/net distribution per unit (sen) | 0.0780 | 0.0750 |
| 2 January 2024 / 3 January 2023 | | |
| Gross/net distribution per unit (sen) | 0.0680 | 0.0690 |
| 8 January 2024 / 9 January 2023 | | |
| Gross/net distribution per unit (sen) | 0.0580 | 0.0590 |
| 15 January 2024 / 16 January 2023 | | |
| Gross/net distribution per unit (sen) | 0.0670 | 0.0680 |
| 22 January 2024 / 25 January 2023 | | |
| Gross/net distribution per unit (sen) | 0.0670 | 0.0860 |
| 29 January 2024 / 30 January 2023 | | |
| Gross/net distribution per unit (sen) | 0.0680 | 0.0500 |
| 5 February 2024 / 7 February 2023 | | |
| Gross/net distribution per unit (sen) | 0.0670 | 0.0780 |
| 13 February 2024 / 13 February 2023 | | |
| Gross/net distribution per unit (sen) | 0.0750 | 0.0600 |
| 19 February 2024 / 20 February 2023 | | |
| Gross/net distribution per unit (sen) | 0.0550 | 0.0700 |

| | 2024 RM | 2023 RM |
|--|------------|------------|
| 26 February 2024 / 27 February 2023 | | |
| Gross/net distribution per unit (sen) | 0.0650 | 0.0690 |
| 4 March 2024 / 6 March 2023 | | |
| Gross/net distribution per unit (sen) | 0.0640 | 0.0690 |
| 11 March 2024 / 13 March 2023 | | |
| Gross/net distribution per unit (sen) | 0.0630 | 0.0680 |
| 18 March 2024 / 20 March 2023 | | |
| Gross/net distribution per unit (sen) | 0.0630 | 0.0660 |
| 25 March 2024 / 27 March 2023 | | |
| Gross/net distribution per unit (sen) | 0.0610 | 0.0670 |

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

| | Income | | Capital | |
|-------------|------------|--------|---------|---|
| | RM | % | RM | % |
| 2024 | 35,149,329 | 100.00 | - | - |
| 2023 | 32,721,700 | 100.00 | - | - |

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

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

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

| | 31.03.2024 RM | 30.09.2023 RM |
|--|------------------|------------------|
| <u>Financial assets at FVTPL:</u> | | |
| Deposit with licensed financial institutions | 1,969,804,563 | 2,203,900,622 |

Financial assets at FVTPL as at 31 March 2024 are as detailed below:

| | Nominal value RM | Aggregate cost RM | Fair value RM | Percentage of net asset value % |
|--|------------------------|-------------------------|----------------------|--|
| DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS* | | | | |
| AmBank (M) Berhad | 87,212,000 | 87,831,351 | 87,831,351 | 4.45 |
| AmBank Islamic Berhad | 55,000,000 | 55,033,452 | 55,033,452 | 2.79 |
| CIMB Bank Berhad | 185,558,000 | 185,678,252 | 185,678,252 | 9.42 |
| CIMB Islamic Bank Berhad | 216,885,000 | 217,403,508 | 217,403,508 | 11.02 |
| Hong Leong Bank Berhad | 330,459,000 | 331,342,072 | 331,342,072 | 16.80 |
| Hong Leong Investment Bank Berhad | 20,000,000 | 20,040,181 | 20,040,181 | 1.02 |
| Hong Leong Islamic Bank Berhad | 42,292,000 | 42,488,050 | 42,488,050 | 2.16 |
| Malayan Banking Berhad | 267,013,000 | 267,103,668 | 267,103,668 | 13.54 |
| Public Bank Berhad | 338,895,000 | 339,768,199 | 339,768,199 | 17.23 |
| RHB Bank Berhad | 92,265,000 | 92,308,664 | 92,308,664 | 4.68 |
| United Overseas Bank (Malaysia) Berhad | 329,704,000 | 330,807,166 | 330,807,166 | 16.77 |
| TOTAL DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS | 1,965,283,000 | 1,969,804,563 | 1,969,804,563 | 99.88 |

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

| | Nominal value RM | Aggregate cost RM | Fair value RM | Percentage of net asset value % |
|--|------------------------|-------------------------|----------------------|--|
| DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS* | | | | |
| AmBank (M) Berhad | 369,058,000 | 370,681,932 | 370,681,932 | 16.79 |
| Bank Islam Malaysia Berhad | 154,931,000 | 155,734,169 | 155,734,169 | 7.05 |
| CIMB Bank Berhad | 389,539,000 | 390,225,295 | 390,225,295 | 17.67 |
| CIMB Islamic Bank Berhad | 90,235,000 | 90,566,900 | 90,566,900 | 4.10 |
| Hong Leong Bank Berhad | 387,306,000 | 388,153,385 | 388,153,385 | 17.58 |
| Hong Leong Investment Bank Berhad | 53,459,000 | 53,468,666 | 53,468,666 | 2.42 |
| Public Bank Berhad | 370,674,000 | 372,332,753 | 372,332,753 | 16.86 |
| United Overseas Bank (Malaysia) Berhad | 379,567,000 | 382,737,522 | 382,737,522 | 17.33 |
| TOTAL DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS | 2,194,769,000 | 2,203,900,622 | 2,203,900,622 | 99.80 |

* The weighted average effective interest rates per annum are as follows:

| | 31.03.2024 | 30.09.2023 |
|---|-------------------|-------------------|
| | % | % |
| Deposits with licensed financial institutions | 3.55 | 3.73 |

Deposits with licensed financial institutions have an average remaining maturity of 30 days (30.09.2023: 35 days).

9. UNITS IN CIRCULATION

| | 01.10.2023 to 31.03.2024 | 01.10.2022 to 30.09.2023 |
|--|-------------------------------------|-------------------------------------|
| | No. of units | No. of units |
| At the beginning of the financial period/year | 2,207,302,033 | 2,481,855,540 |
| Add: Creation of units during the financial period/year | | |
| - Arising from applications | 669,328,317 | 1,143,793,916 |
| - Arising from distributions | 27,006,801 | 53,117,700 |
| Less: Cancellation of units during the financial period/year | (932,418,401) | (1,471,465,123) |
| At the end of the financial period/year | 1,971,218,750 | 2,207,302,033 |

10. TOTAL EXPENSE RATIO ("TER")

| | 2024 | 2023 |
|------------------|-------------|-------------|
| | % | % |
| TER (annualised) | 0.36 | 0.36 |

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

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

Where;

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

The average net asset value of the Fund for the financial period calculated on a daily basis is RM2,069,315,802 (2023: RM2,063,827,614).

11. PORTFOLIO TURNOVER RATIO ("PTR")

| | 2024 Times | 2023 Times |
|-----|-----------------------|-----------------------|
| PTR | 5.90 | 4.21 |

PTR is derived from the following calculation:

(Total acquisitions for the financial period + total disposals for the financial period) / 2

Average net asset value of the Fund for the financial period calculated on a daily basis

Where;

total acquisitions for the financial period

= RM12,091,805,000 (2023: RM8,431,270,000)

total disposals for the financial period

= RM12,321,291,000 (2023: RM8,959,730,000)

12. UNITS HELD BY THE MANAGER AND RELATED PARTIES TRANSACTIONS AND BALANCES

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

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

| | 31.03.2024 | | 30.09.2023 | |
|----------------------------------|-------------------|-------------------|--------------------|--------------------|
| | Units | RM | Units | RM |
| HLA Holdings Sdn Bhd | 16,167,032 | 16,175,116 | 184,430,133 | 184,522,348 |
| HLIB Nominees (Asing) Sdn Bhd | 50,428 | 50,453 | 49,750 | 49,775 |
| HLIB Nominees (Tempatan) Sdn Bhd | 157,531 | 157,610 | 155,415 | 155,493 |
| | 16,374,991 | 16,383,179 | 184,635,298 | 184,727,616 |

The above units were transacted at the prevailing market price.

No units were held by the Manager as at 31 March 2024 and 30 September 2023.

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.

| | 31.03.2024 | 30.09.2023 |
|--|--------------------|--------------------|
| | RM | RM |
| <u>Related party balances</u> | | |
| Cash at bank: | | |
| - Hong Leong Bank Berhad | 2,442 | 711 |
| Deposits with licensed financial institutions: | | |
| - Hong Leong Bank Berhad | 331,342,072 | 388,153,385 |
| - Hong Leong Investment Bank Berhad | 20,040,181 | 53,468,666 |
| - Hong Leong Islamic Bank Berhad | 42,488,050 | - |
| | <u>393,872,745</u> | <u>441,622,762</u> |

| | 2024 | 2023 |
|---|------------------|------------------|
| | RM | RM |
| <u>Related party transactions</u> | | |
| Interest income from deposits with licensed financial institutions: | | |
| - Hong Leong Bank Berhad | 6,084,385 | 3,765,646 |
| - Hong Leong Investment Bank Berhad | 844,574 | - |
| - Hong Leong Islamic Bank Berhad | 1,463,984 | 2,088,291 |
| | <u>8,392,943</u> | <u>5,853,937</u> |
| Interest income from auto-sweep facility bank account: | | |
| - Hong Leong Bank Berhad | 1,842 | 28,038 |

Performance Data

A. (i) Portfolio Compositions:
Deposits & Cash Equivalents

(ii) Total Net Asset Value (ex-distribution)

(iii) Net Asset Value Per Unit (ex-distribution)
Units in Circulation (ex-distribution)

(iv) Highest/Lowest NAV Per Unit Highest NAV Per Unit
(ex-distribution) Lowest NAV Per Unit

(v) Total Return of the Fund*
- Capital Growth
- Income Distribution

(vi) The distribution (gross) is made out of:-
- The Fund's Capital
- The Fund's Income
- Total Distribution Amount
- The Fund's Capital (% of Total Distribution Amount)
- The Fund's Income (% of Total Distribution Amount)

(vii) Distribution Per Unit

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

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

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

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

| Financial Period 30/09/2023- 31/03/2024 % | Financial Year 30/09/2022- 30/09/2023 % | Financial Year 30/09/2021- 30/09/2022 % | Financial Year 30/09/2020- 30/09/2021 % |
|--|--|--|--|
| 100.00 | 100.00 | 100.00 | 100.00 |
| RM1,972,265,662 | RM2,208,330,926 | RM2,482,568,922 | RM10,694,340,901 |
| RM1.0004 | RM1.0005 | RM1.0003 | RM1.0001 |
| 1,971,218,750 | 2,207,302,033 | 2,481,855,540 | 10,692,906,044 |
| RM1.0008 | RM1.0009 | RM1.0085 | RM1.0004 |
| RM1.0001 | RM1.0001 | RM1.0000 | RM1.0000 |
| 1.17% | 3.37% | 1.94% | 1.62% |
| - | 0.01% | 0.02% | - |
| 1.17% | 3.36% | 1.92% | 1.62% |
| 0.0100 sen/unit | 0.0000 sen/unit | 0.0000 sen/unit | 0.0000 sen/unit |
| 1.6900 sen/unit | 3.3040 sen/unit | 1.9052 sen/unit | 1.6120 sen/unit |
| 1.7000 sen/unit | 3.3040 sen/unit | 1.9052 sen/unit | 1.6120 sen/unit |
| 1% | 0% | 0% | 0% |
| 99% | 100% | 100% | 100% |
| - | - | - | - |
| 0.0650 sen/unit | 0.0500 sen/unit | 0.0310 sen/unit | 0.0340 sen/unit |
| 0.0650 sen/unit | 0.0500 sen/unit | 0.0310 sen/unit | 0.0340 sen/unit |
| 02/10/2023 | 03/10/2022 | 04/10/2021 | 05/10/2020 |
| RM1.0007 | RM1.0005 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0630 sen/unit | 0.0570 sen/unit | 0.0320 sen/unit | 0.0330 sen/unit |
| 0.0630 sen/unit | 0.0570 sen/unit | 0.0320 sen/unit | 0.0330 sen/unit |
| 09/10/2023 | 11/10/2022 | 11/10/2021 | 12/10/2020 |
| RM1.0006 | RM1.0006 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0640 sen/unit | 0.0420 sen/unit | 0.0310 sen/unit | 0.0320 sen/unit |
| 0.0640 sen/unit | 0.0420 sen/unit | 0.0310 sen/unit | 0.0320 sen/unit |
| 16/10/2023 | 17/10/2022 | 18/10/2021 | 19/10/2020 |
| RM1.0006 | RM1.0004 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0630 sen/unit | 0.0570 sen/unit | 0.0310 sen/unit | 0.0320 sen/unit |
| 0.0630 sen/unit | 0.0570 sen/unit | 0.0310 sen/unit | 0.0320 sen/unit |
| 23/10/2023 | 25/10/2022 | 25/10/2021 | 26/10/2020 |
| RM1.0006 | RM1.0006 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |

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

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

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

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

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

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

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

| Financial Period 30/09/2023- 31/03/2024 % | Financial Year 30/09/2022- 30/09/2023 % | Financial Year 30/09/2021- 30/09/2022 % | Financial Year 30/09/2020- 30/09/2021 % |
|--|--|--|--|
| - | - | - | - |
| 0.0640 sen/unit | 0.0440 sen/unit | 0.0320 sen/unit | 0.0310 sen/unit |
| 0.0640 sen/unit | 0.0440 sen/unit | 0.0320 sen/unit | 0.0310 sen/unit |
| 30/10/2023 | 31/10/2022 | 01/11/2021 | 02/11/2020 |
| RM1.0006 | RM1.0004 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0650 sen/unit | 0.0530 sen/unit | 0.0310 sen/unit | 0.0310 sen/unit |
| 0.0650 sen/unit | 0.0530 sen/unit | 0.0310 sen/unit | 0.0310 sen/unit |
| 06/11/2023 | 07/11/2022 | 08/11/2021 | 09/11/2020 |
| RM1.0007 | RM1.0005 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0740 sen/unit | 0.0540 sen/unit | 0.0320 sen/unit | 0.0280 sen/unit |
| 0.0740 sen/unit | 0.0540 sen/unit | 0.0320 sen/unit | 0.0280 sen/unit |
| 14/11/2023 | 14/11/2022 | 15/11/2021 | 16/11/2020 |
| RM1.0007 | RM1.0005 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0560 sen/unit | 0.0550 sen/unit | 0.0310 sen/unit | 0.0280 sen/unit |
| 0.0560 sen/unit | 0.0550 sen/unit | 0.0310 sen/unit | 0.0280 sen/unit |
| 20/11/2023 | 21/11/2022 | 22/11/2021 | 23/11/2020 |
| RM1.0006 | RM1.0006 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0660 sen/unit | 0.0650 sen/unit | 0.0320 sen/unit | 0.0290 sen/unit |
| 0.0660 sen/unit | 0.0650 sen/unit | 0.0320 sen/unit | 0.0290 sen/unit |
| 27/11/2023 | 29/11/2022 | 29/11/2021 | 30/11/2020 |
| RM1.0007 | RM1.0007 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0670 sen/unit | 0.0510 sen/unit | 0.0310 sen/unit | 0.0280 sen/unit |
| 0.0670 sen/unit | 0.0510 sen/unit | 0.0310 sen/unit | 0.0280 sen/unit |
| 04/12/2023 | 05/12/2022 | 06/12/2021 | 07/12/2020 |
| RM1.0007 | RM1.0005 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0670 sen/unit | 0.0600 sen/unit | 0.0320 sen/unit | 0.0290 sen/unit |
| 0.0670 sen/unit | 0.0600 sen/unit | 0.0320 sen/unit | 0.0290 sen/unit |
| 11/12/2023 | 12/12/2022 | 13/12/2021 | 14/12/2020 |
| RM1.0007 | RM1.0006 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |

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

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

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

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

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

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

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

| Financial Period 30/09/2023- 31/03/2024 % | Financial Year 30/09/2022- 30/09/2023 % | Financial Year 30/09/2021- 30/09/2022 % | Financial Year 30/09/2020- 30/09/2021 % |
|--|--|--|--|
| - | - | - | - |
| 0.0670 sen/unit | 0.0630 sen/unit | 0.0310 sen/unit | 0.0290 sen/unit |
| 0.0670 sen/unit | 0.0630 sen/unit | 0.0310 sen/unit | 0.0290 sen/unit |
| 18/12/2023 | 19/12/2022 | 20/12/2021 | 21/12/2020 |
| RM1.0007 | RM1.0006 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0780 sen/unit | 0.0750 sen/unit | 0.0310 sen/unit | 0.0280 sen/unit |
| 0.0780 sen/unit | 0.0750 sen/unit | 0.0310 sen/unit | 0.0280 sen/unit |
| 26/12/2023 | 27/12/2022 | 27/12/2021 | 28/12/2020 |
| RM1.0008 | RM1.0008 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0680 sen/unit | 0.0690 sen/unit | 0.0340 sen/unit | 0.0320 sen/unit |
| 0.0680 sen/unit | 0.0690 sen/unit | 0.0340 sen/unit | 0.0320 sen/unit |
| 02/01/2024 | 03/01/2023 | 03/01/2022 | 04/01/2021 |
| RM1.0007 | RM1.0007 | RM1.0003 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0580 sen/unit | 0.0590 sen/unit | 0.0038 sen/unit | 0.0300 sen/unit |
| 0.0580 sen/unit | 0.0590 sen/unit | 0.0038 sen/unit | 0.0300 sen/unit |
| 08/01/2024 | 09/01/2023 | 10/01/2022 | 11/01/2021 |
| RM1.0006 | RM1.0006 | RM1.0004 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0670 sen/unit | 0.0680 sen/unit | 0.0073 sen/unit | 0.0310 sen/unit |
| 0.0670 sen/unit | 0.0680 sen/unit | 0.0073 sen/unit | 0.0310 sen/unit |
| 15/01/2024 | 16/01/2023 | 17/01/2022 | 18/01/2021 |
| RM1.0007 | RM1.0007 | RM1.0007 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0670 sen/unit | 0.0860 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| 0.0670 sen/unit | 0.0860 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| 22/01/2024 | 25/01/2023 | 24/01/2022 | 25/01/2021 |
| RM1.0007 | RM1.0009 | RM1.0010 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0680 sen/unit | 0.0500 sen/unit | 0.0035 sen/unit | 0.0350 sen/unit |
| 0.0680 sen/unit | 0.0500 sen/unit | 0.0035 sen/unit | 0.0350 sen/unit |
| 29/01/2024 | 30/01/2023 | 31/01/2022 | 02/02/2021 |
| RM1.0007 | RM1.0005 | RM1.0014 | RM1.0004 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |

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

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

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

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

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

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

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

| Financial Period 30/09/2023- 31/03/2024 % | Financial Year 30/09/2022- 30/09/2023 % | Financial Year 30/09/2021- 30/09/2022 % | Financial Year 30/09/2020- 30/09/2021 % |
|--|--|--|--|
| - | - | - | - |
| 0.0670 sen/unit | 0.0780 sen/unit | 0.0035 sen/unit | 0.0270 sen/unit |
| 0.0670 sen/unit | 0.0780 sen/unit | 0.0035 sen/unit | 0.0270 sen/unit |
| 05/02/2024 | 07/02/2023 | 07/02/2022 | 08/02/2021 |
| RM1.0007 | RM1.0008 | RM1.0017 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0750 sen/unit | 0.0600 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 0.0750 sen/unit | 0.0600 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 13/02/2024 | 13/02/2023 | 14/02/2022 | 15/02/2021 |
| RM1.0008 | RM1.0006 | RM1.0021 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0550 sen/unit | 0.0700 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 0.0550 sen/unit | 0.0700 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 19/02/2024 | 20/02/2023 | 21/02/2022 | 22/02/2021 |
| RM1.0006 | RM1.0007 | RM1.0024 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0650 sen/unit | 0.0690 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 0.0650 sen/unit | 0.0690 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 26/02/2024 | 27/02/2023 | 28/02/2022 | 01/03/2021 |
| RM1.0007 | RM1.0007 | RM1.0027 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0640 sen/unit | 0.0690 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 0.0640 sen/unit | 0.0690 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 04/03/2024 | 06/03/2023 | 07/03/2022 | 08/03/2021 |
| RM1.0006 | RM1.0007 | RM1.0030 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0630 sen/unit | 0.0680 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 0.0630 sen/unit | 0.0680 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 11/03/2024 | 13/03/2023 | 14/03/2022 | 15/03/2021 |
| RM1.0006 | RM1.0007 | RM1.0033 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| 0.0630 sen/unit | 0.0660 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 0.0630 sen/unit | 0.0660 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 18/03/2024 | 20/03/2023 | 21/03/2022 | 22/03/2021 |
| RM1.0006 | RM1.0007 | RM1.0037 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |

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

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

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

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

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

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

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

| Financial Period 30/09/2023- 31/03/2024 % | Financial Year 30/09/2022- 30/09/2023 % | Financial Year 30/09/2021- 30/09/2022 % | Financial Year 30/09/2020- 30/09/2021 % |
|--|--|--|--|
| - | - | - | - |
| 0.0610 sen/unit | 0.0670 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 0.0610 sen/unit | 0.0670 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| 25/03/2024 | 27/03/2023 | 28/03/2022 | 29/03/2021 |
| RM1.0006 | RM1.0007 | RM1.0040 | RM1.0003 |
| RM1.0000 | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| - | 0.0690 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 0.0690 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 03/04/2023 | 04/04/2022 | 05/04/2021 |
| - | RM1.0007 | RM1.0043 | RM1.0003 |
| - | RM1.0000 | RM1.0042 | RM1.0000 |
| - | - | - | - |
| - | 0.0680 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| - | 0.0680 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| - | 10/04/2023 | 11/04/2022 | 12/04/2021 |
| - | RM1.0007 | RM1.0046 | RM1.0003 |
| - | RM1.0000 | RM1.0046 | RM1.0000 |
| - | - | - | - |
| - | 0.0670 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 0.0670 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 17/04/2023 | 18/04/2022 | 19/04/2021 |
| - | RM1.0007 | RM1.0049 | RM1.0003 |
| - | RM1.0000 | RM1.0049 | RM1.0000 |
| - | - | - | - |
| - | 0.0780 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| - | 0.0780 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| - | 25/04/2023 | 25/04/2022 | 26/04/2021 |
| - | RM1.0008 | RM1.0053 | RM1.0003 |
| - | RM1.0000 | RM1.0052 | RM1.0000 |
| - | - | - | - |
| - | 0.0680 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 0.0680 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 02/05/2023 | 05/05/2022 | 03/05/2021 |
| - | RM1.0007 | RM1.0057 | RM1.0003 |
| - | RM1.0000 | RM1.0057 | RM1.0000 |
| - | - | - | - |
| - | 0.0570 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| - | 0.0570 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| - | 08/05/2023 | 09/05/2022 | 10/05/2021 |
| - | RM1.0006 | RM1.0059 | RM1.0003 |
| - | RM1.0000 | RM1.0059 | RM1.0000 |

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

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

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

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

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

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

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

| Financial Period 30/09/2023- 31/03/2024 % | Financial Year 30/09/2022- 30/09/2023 % | Financial Year 30/09/2021- 30/09/2022 % | Financial Year 30/09/2020- 30/09/2021 % |
|--|--|--|--|
| - | - | - | - |
| - | 0.0670 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 0.0670 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 15/05/2023 | 17/05/2022 | 17/05/2021 |
| - | RM1.0007 | RM1.0063 | RM1.0003 |
| - | RM1.0000 | RM1.0062 | RM1.0000 |
| - | - | - | - |
| - | 0.0660 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 0.0660 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 22/05/2023 | 23/05/2022 | 24/05/2021 |
| - | RM1.0007 | RM1.0065 | RM1.0003 |
| - | RM1.0000 | RM1.0065 | RM1.0000 |
| - | - | - | - |
| - | 0.0660 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| - | 0.0660 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| - | 29/05/2023 | 30/05/2022 | 31/05/2021 |
| - | RM1.0007 | RM1.0069 | RM1.0003 |
| - | RM1.0000 | RM1.0068 | RM1.0000 |
| - | - | - | - |
| - | 0.0740 sen/unit | 0.0035 sen/unit | 0.0350 sen/unit |
| - | 0.0740 sen/unit | 0.0035 sen/unit | 0.0350 sen/unit |
| - | 06/06/2023 | 07/06/2022 | 08/06/2021 |
| - | RM1.0007 | RM1.0072 | RM1.0004 |
| - | RM1.0000 | RM1.0072 | RM1.0000 |
| - | - | - | - |
| - | 0.0560 sen/unit | 0.0035 sen/unit | 0.0270 sen/unit |
| - | 0.0560 sen/unit | 0.0035 sen/unit | 0.0270 sen/unit |
| - | 12/06/2023 | 13/06/2022 | 14/06/2021 |
| - | RM1.0006 | RM1.0075 | RM1.0003 |
| - | RM1.0000 | RM1.0075 | RM1.0000 |
| - | - | - | - |
| - | 0.0640 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| - | 0.0640 sen/unit | 0.0035 sen/unit | 0.0320 sen/unit |
| - | 19/06/2023 | 20/06/2022 | 21/06/2021 |
| - | RM1.0006 | RM1.0078 | RM1.0003 |
| - | RM1.0000 | RM1.0078 | RM1.0000 |
| - | - | - | - |
| - | 0.0660 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 0.0660 sen/unit | 0.0035 sen/unit | 0.0310 sen/unit |
| - | 26/06/2023 | 27/06/2022 | 28/06/2021 |
| - | RM1.0007 | RM1.0082 | RM1.0003 |
| - | RM1.0000 | RM1.0081 | RM1.0000 |

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

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

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

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

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

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

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

| Financial Period 30/09/2023- 31/03/2024 % | Financial Year 30/09/2022- 30/09/2023 % | Financial Year 30/09/2021- 30/09/2022 % | Financial Year 30/09/2020- 30/09/2021 % |
|--|--|--|--|
| - | - | - | - |
| - | 0.0630 sen/unit | 0.2546 sen/unit | 0.0310 sen/unit |
| - | 0.0630 sen/unit | 0.2546 sen/unit | 0.0310 sen/unit |
| - | 03/07/2023 | 04/07/2022 | 05/07/2021 |
| - | RM1.0006 | RM1.0085 | RM1.0003 |
| - | RM1.0000 | RM1.0059 | RM1.0000 |
| - | - | - | - |
| - | 0.0640 sen/unit | 0.0700 sen/unit | 0.0310 sen/unit |
| - | 0.0640 sen/unit | 0.0700 sen/unit | 0.0310 sen/unit |
| - | 10/07/2023 | 12/07/2022 | 12/07/2021 |
| - | RM1.0006 | RM1.0064 | RM1.0003 |
| - | RM1.0000 | RM1.0057 | RM1.0000 |
| - | - | - | - |
| - | 0.0640 sen/unit | 0.0700 sen/unit | 0.0310 sen/unit |
| - | 0.0640 sen/unit | 0.0700 sen/unit | 0.0310 sen/unit |
| - | 17/07/2023 | 18/07/2022 | 19/07/2021 |
| - | RM1.0006 | RM1.0060 | RM1.0003 |
| - | RM1.0000 | RM1.0053 | RM1.0000 |
| - | - | - | - |
| - | 0.0640 sen/unit | 0.0600 sen/unit | 0.0310 sen/unit |
| - | 0.0640 sen/unit | 0.0600 sen/unit | 0.0310 sen/unit |
| - | 24/07/2023 | 25/07/2022 | 26/07/2021 |
| - | RM1.0006 | RM1.0057 | RM1.0003 |
| - | RM1.0000 | RM1.0051 | RM1.0000 |
| - | - | - | - |
| - | 0.0640 sen/unit | 0.1900 sen/unit | 0.0320 sen/unit |
| - | 0.0640 sen/unit | 0.1900 sen/unit | 0.0320 sen/unit |
| - | 31/07/2023 | 01/08/2022 | 02/08/2021 |
| - | RM1.0006 | RM1.0055 | RM1.0003 |
| - | RM1.0000 | RM1.0036 | RM1.0000 |
| - | - | - | - |
| - | 0.0640 sen/unit | 0.1000 sen/unit | 0.0320 sen/unit |
| - | 0.0640 sen/unit | 0.1000 sen/unit | 0.0320 sen/unit |
| - | 07/08/2023 | 08/08/2022 | 09/08/2021 |
| - | RM1.0006 | RM1.0041 | RM1.0003 |
| - | RM1.0000 | RM1.0031 | RM1.0000 |
| - | - | - | - |
| - | 0.0640 sen/unit | 0.0900 sen/unit | 0.0310 sen/unit |
| - | 0.0640 sen/unit | 0.0900 sen/unit | 0.0310 sen/unit |
| - | 14/08/2023 | 15/08/2022 | 16/08/2021 |
| - | RM1.0006 | RM1.0035 | RM1.0003 |
| - | RM1.0000 | RM1.0026 | RM1.0000 |

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

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

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

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

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

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

| Financial Period 30/09/2023- 31/03/2024 % | Financial Year 30/09/2022- 30/09/2023 % | Financial Year 30/09/2021- 30/09/2022 % | Financial Year 30/09/2020- 30/09/2021 % |
|--|--|--|--|
| - | - | - | - |
| - | 0.0640 sen/unit | 0.0900 sen/unit | 0.0320 sen/unit |
| - | 0.0640 sen/unit | 0.0900 sen/unit | 0.0320 sen/unit |
| - | 21/08/2023 | 22/08/2022 | 23/08/2021 |
| - | RM1.0006 | RM1.0031 | RM1.0003 |
| - | RM1.0000 | RM1.0022 | RM1.0000 |
| - | - | - | - |
| - | 0.0640 sen/unit | 0.0900 sen/unit | 0.0320 sen/unit |
| - | 0.0640 sen/unit | 0.0900 sen/unit | 0.0320 sen/unit |
| - | 28/08/2023 | 29/08/2022 | 30/08/2021 |
| - | RM1.0006 | RM1.0026 | RM1.0003 |
| - | RM1.0000 | RM1.0017 | RM1.0000 |
| - | - | - | - |
| - | 0.0650 sen/unit | 0.1700 sen/unit | 0.0310 sen/unit |
| - | 0.0650 sen/unit | 0.1700 sen/unit | 0.0310 sen/unit |
| - | 04/09/2023 | 05/09/2022 | 06/09/2021 |
| - | RM1.0007 | RM1.0022 | RM1.0003 |
| - | RM1.0000 | RM1.0005 | RM1.0000 |
| - | - | - | - |
| - | 0.0650 sen/unit | 0.0940 sen/unit | 0.0320 sen/unit |
| - | 0.0650 sen/unit | 0.0940 sen/unit | 0.0320 sen/unit |
| - | 11/09/2023 | 12/09/2022 | 13/09/2021 |
| - | RM1.0007 | RM1.0009 | RM1.0003 |
| - | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| - | 0.0630 sen/unit | 0.0460 sen/unit | 0.0310 sen/unit |
| - | 0.0630 sen/unit | 0.0460 sen/unit | 0.0310 sen/unit |
| - | 18/09/2023 | 19/09/2022 | 20/09/2021 |
| - | RM1.0006 | RM1.0005 | RM1.0003 |
| - | RM1.0000 | RM1.0000 | RM1.0000 |
| - | - | - | - |
| - | 0.0650 sen/unit | 0.0470 sen/unit | 0.0310 sen/unit |
| - | 0.0650 sen/unit | 0.0470 sen/unit | 0.0310 sen/unit |
| - | 25/09/2023 | 26/09/2022 | 27/09/2021 |
| - | RM1.0007 | RM1.0005 | RM1.0003 |
| - | RM1.0000 | RM1.0000 | RM1.0000 |

(viii) **Total Expense Ratio (TER)**

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

B. Average Total Return, NAV Per Unit-to-NAV Per Unit basis (as at 31/03/2024)*

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

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

The PTR decreased by 2.16 times (26.80%) to 5.90 times for the financial period from 1 October 2023 to 31 March 2024 versus 8.06 times for the financial year ended 30 September 2023 mainly due to lower level of rebalancing activities undertaken by the Fund and increased by 1.69 times (40.14%) as compared to 4.21 times for the financial period from 1 October 2022 to 31 March 2023 mainly due to higher level of rebalancing activities undertaken by the Fund.

| Financial Period 30/09/2023- 31/03/2024 % | Financial Year 30/09/2022- 30/09/2023 % | Financial Year 30/09/2021- 30/09/2022 % | Financial Year 30/09/2020- 30/09/2021 % |
|--|--|--|--|
| 0.36% | 0.36% | 0.33% | 0.47% |
| 5.90# | 8.06 | 11.64 | 6.78 |
| 3.46% | | | |
| 2.69% | | | |
| 2.77% | | | |

Corporate Information

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

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Board of Directors

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

Executive Director/Chief Executive Officer

Mr. Hoo See Kheng

Trustee

Deutsche Trustees Malaysia Berhad

Auditor

PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146)

Distributors

Hong Leong Bank Berhad
Registered Independent Tied Agents with FiMM

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