

Hong Leong Asia Value Bond Fund

First-Quarter Report

For the Financial Period

from 5 November 2025 (Date of Launch) to 28 February 2026

2025/2026

Unaudited



HONG LEONG ASIA VALUE BOND FUND

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Manager's Review and Report

I. FUND INFORMATION

Fund Name

Hong Leong Asia Value Bond Fund ("HLAVBF" or "the Fund")

Base Currency

USD

Fund Category

Wholesale Fixed Income (Feeder)

Fund Type

Income and Growth

Investment Objective

The Fund seeks to provide income and capital appreciation by investing in a CIS.

Duration of the Fund and its termination date, where applicable

Not Applicable

Benchmark

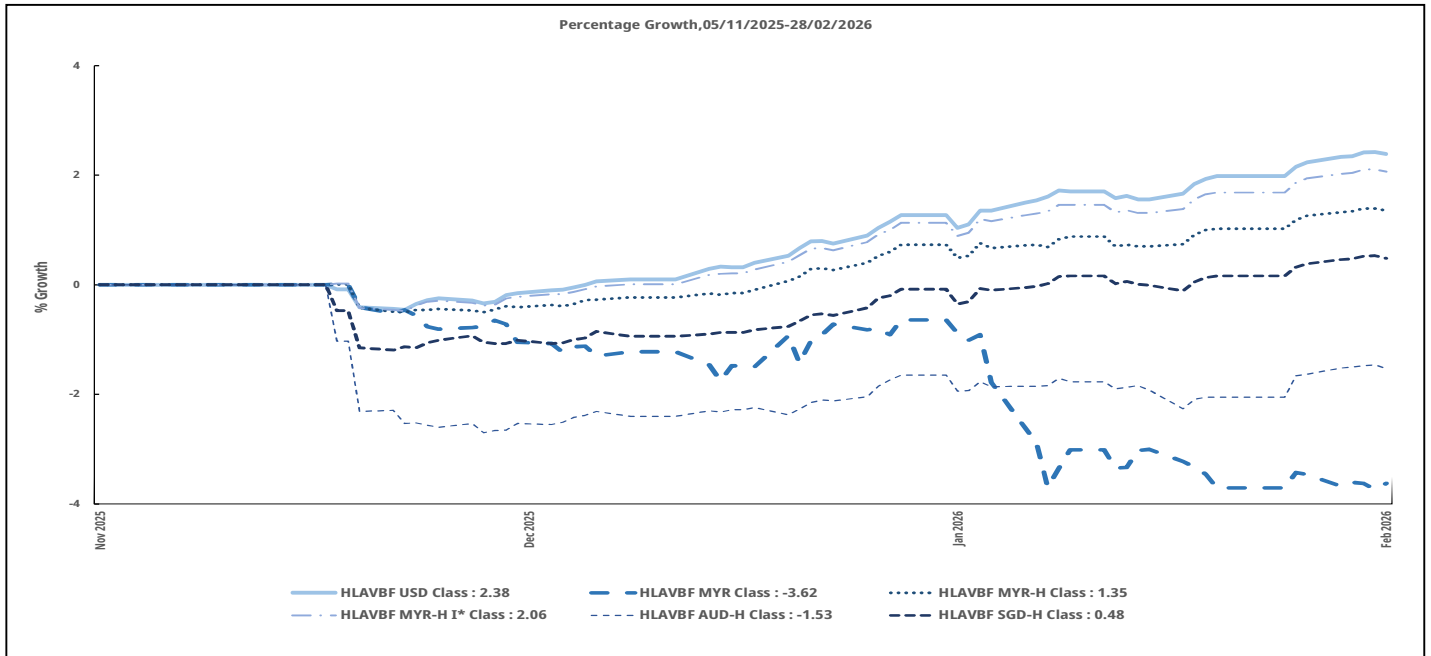
The Fund does not have a performance benchmark.

Distribution Policy

The Fund intends to provide income and capital appreciation. As such, income distribution will be declared on a monthly basis, subject to the availability of income.

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 HLAVBF 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 first Quarter Report covers the financial period from 5 November 2025 to 28 February 2026.

Since launch, Hong Leong Asia Value Bond Fund USD Class, MYR Class, MYR-Hedged Class, MYR-Hedged I* Class, AUD-Hedged Class and SGD-Hedged Class posted returns of 2.38% (in USD terms), -3.62% (in MYR terms), 1.35% (in MYR terms), 2.06% (in MYR terms), -1.53% (in AUD terms) and 0.48% (in SGD terms) respectively (based on NAV Per Unit-to-NAV Per Unit basis with gross income (if any) from the Fund reinvested).

During the financial period under review, Hong Leong Asia Value Bond Fund USD Class, MYR Class, MYR-Hedged Class, MYR-Hedged I* Class, AUD-Hedged Class and SGD-Hedged Class had distributed 2 times of income distributions to its Unit holders while distributing a total gross income of 0.8400 sen per unit (net income of 0.8400 sen per unit), in respective currencies.

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 16-27.

*I representing institutional investor.

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 28 February 2026 (Source: Lipper)

HLAVBF	Since Launch
USD Class Return (%)	2.38
MYR Class Return (%)	-3.62
MYR-H Class Return (%)	1.35
MYR-H I [#] Class Return (%)	2.06
AUD-H Class Return (%)	-1.53
SGD-H Class Return (%)	0.48

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

Table 2: Return of the Fund based on NAV Per Unit-to-NAV Per Unit basis for the period 5 November 2026 to 28 February 2026 (Source: Lipper)

HLAVBF	28-Feb-26*	5-Nov-25	Return (%)
NAV Per Unit (USD Class)	USD1.0154	USD1.0000	2.38
NAV Per Unit (MYR Class)	RM0.9554	RM1.0000	-3.62
NAV Per Unit (MYR-H Class)	RM1.0051	RM1.0000	1.35
NAV Per Unit (MYR-H I [#] Class)	RM1.0122	RM1.0000	2.06
NAV Per Unit (AUD-H Class)	AUD0.9763	AUD1.0000	-1.53
NAV Per Unit (SGD-H Class)	SGD0.9964	SGD1.0000	0.48

* Based on the NAV Per Unit on 27 February 2026 as the above-mentioned reporting date fell on a non-business day.

[#] I representing institutional investor.

Table 3: Financial Highlights

The Fair Value of Outstanding Units are represented by:

	28-Feb-26 (USD)
USD Class	3,784,836
MYR Class	2,888,436
MYR-H Class	27,690,946
MYR-H I [#] Class	195,247,780
AUD-H Class	2,348,672
SGD-H Class	2,878,789

Units in Circulation:

USD Class	3,727,600
MYR Class	11,754,783
MYR-H Class	107,123,642
MYR-H I [#] Class	750,000,000
AUD-H Class	3,376,440
SGD-H Class	3,654,309

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 28 February 2026

HLAVBF USD Class	Financial Period Feb 2026*
Highest NAV Per Unit (USD)	1.0199
Lowest NAV Per Unit (USD)	0.9954
Capital Growth (%)	1.54
Income Distribution (%)	0.84
Total Return (%)	2.38

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

HLAVBF MYR Class	Financial Period Feb 2026*
Highest NAV Per Unit (RM)	1.0001
Lowest NAV Per Unit (RM)	0.9543
Capital Growth (%)	-4.46
Income Distribution (%)	0.84
Total Return (%)	-3.62

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

[#] I representing institutional investor.

HLAVBF MYR-H Class	Financial Period Feb 2026*
Highest NAV Per Unit (RM)	1.0097
Lowest NAV Per Unit (RM)	0.9870
Capital Growth (%)	0.51
Income Distribution (%)	0.84
Total Return (%)	1.35

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

HLAVBF MYR-H I[#] Class	Financial Period Feb 2026*
Highest NAV Per Unit (RM)	1.0168
Lowest NAV Per Unit (RM)	0.9952
Capital Growth (%)	1.22
Income Distribution (%)	0.84
Total Return (%)	2.06

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

HLAVBF AUD-H Class	Financial Period Feb 2026*
Highest NAV Per Unit (AUD)	1.0000
Lowest NAV Per Unit (AUD)	0.9730
Capital Growth (%)	-2.37
Income Distribution (%)	0.84
Total Return (%)	-1.53

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

HLAVBF SGD-H Class	Financial Period Feb 2026*
Highest NAV Per Unit (SGD)	1.0010
Lowest NAV Per Unit (SGD)	0.9881
Capital Growth (%)	-0.36
Income Distribution (%)	0.84
Total Return (%)	0.48

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

* The figure shown is for the period since Fund launch (5 November 2025 to 28 February 2026).

[#] I representing institutional investor.

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

	Since Launch*
HLAVBF USD Class (%)	2.38
HLAVBF MYR Class (%)	-3.62
HLAVBF MYR-H Class (%)	1.35
HLAVBF MYR-H I[#] Class (%)	2.06
HLAVBF AUD-H Class (%)	-1.53
HLAVBF SGD-H Class (%)	0.48

* The figure shown is for the period since Fund launch (5 November 2025 to 28 February 2026).

Note: Average total return is not appropriate as total return for HLAVBF 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 HLAVBF reinvested.

Table 6: Annual Total Return of the Fund for the financial period ended 28 February 2026

Financial Period	Since Launch*
HLAVBF USD Class (%)	2.38
HLAVBF MYR Class (%)	-3.62
HLAVBF MYR-H Class (%)	1.35
HLAVBF MYR-H I[#] Class (%)	2.06
HLAVBF AUD-H Class (%)	-1.53
HLAVBF SGD-H Class (%)	0.48

* The figure shown is for the period since Fund launch (5 November 2025 to 28 February 2026).

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

Table 7: Volatility of the Fund for the financial period ended 28 February 2026

Annualised Standard Deviation (%)	Since Launch*
HLAVBF USD Class (%)	1.35
HLAVBF MYR Class (%)	1.60
HLAVBF MYR-H Class (%)	1.37
HLAVBF MYR-H I[#] Class (%)	1.27
HLAVBF AUD-H Class (%)	0.85
HLAVBF SGD-H Class (%)	1.48

* The figure shown is for the period since Fund launch (5 November 2025 to 28 February 2026).

Source: Lipper, in respective currencies terms.

[#] I representing institutional investor.

III. INVESTMENT PORTFOLIO

Chart 2: Asset Allocation – November 2025 to February 2026

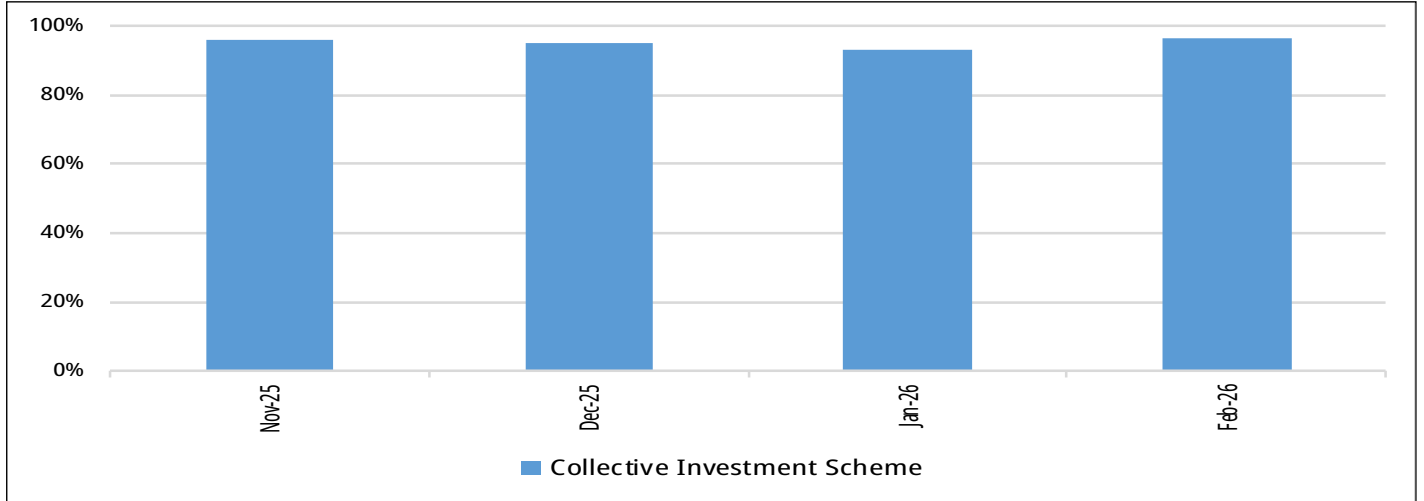


Chart 3: Sector Allocation as at 28 February 2026

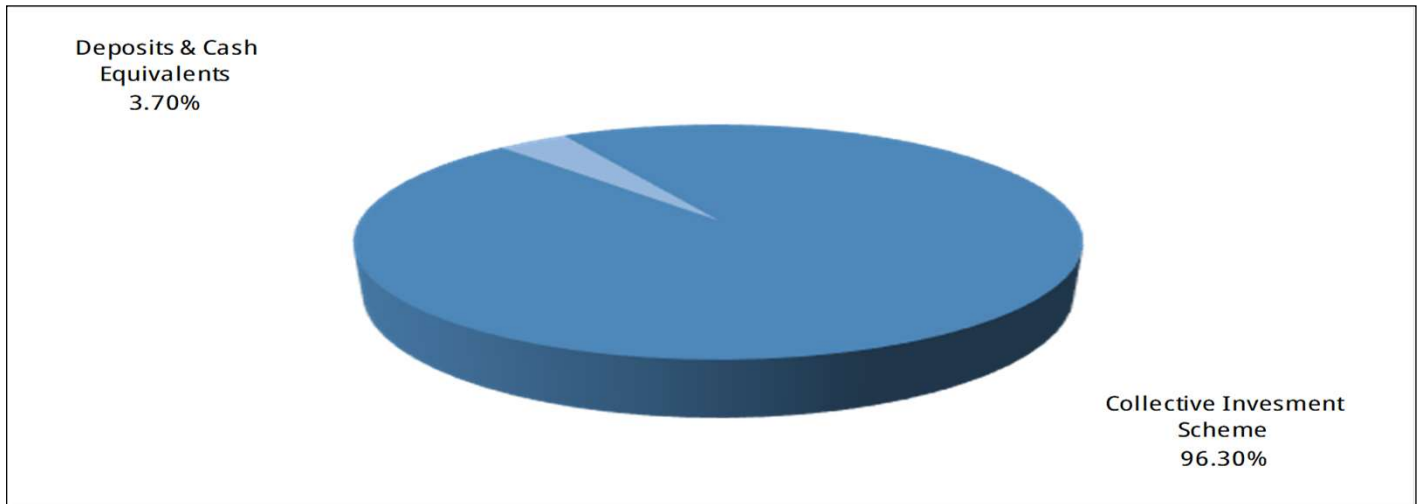
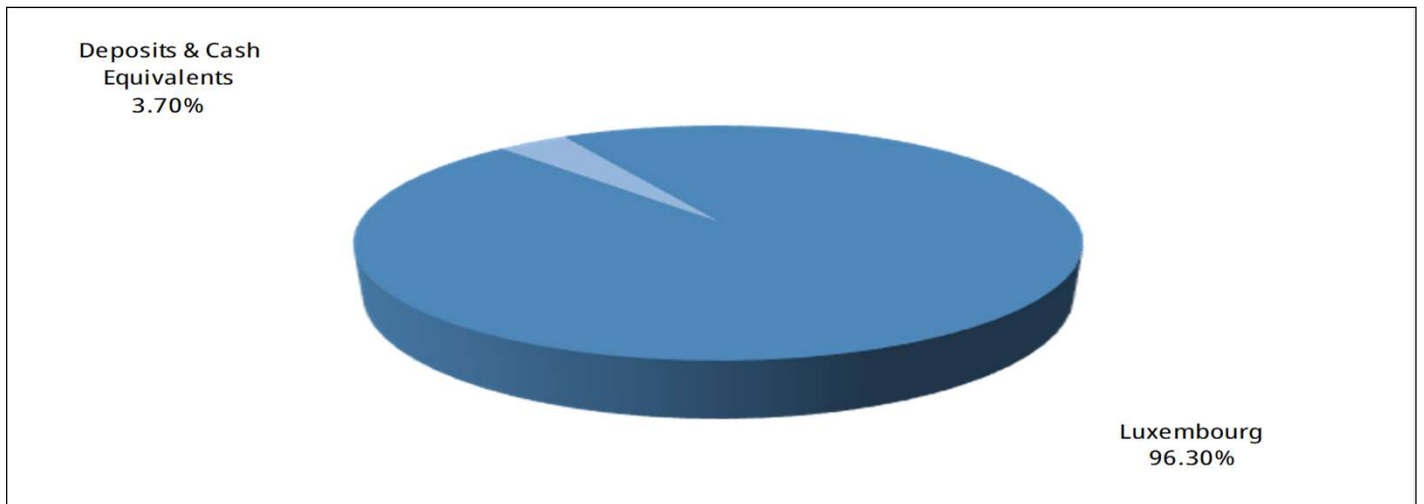


Chart 4: Geographical Allocation as at 28 February 2026



Top 10 holdings of the Target Fund for the financial period ended 28 February 2026

Top 10 holdings	% of NAV
FRIDPT 6.2 04/14/52	3.19%
CTFSHK 6 3/8 08/22/28	2.15%
VEDLN 9.85 04/24/33	2.12%
NWDEVL 8 5/8 02/08/28	1.99%
BABA 0 09/15/32	1.94%
SNBAB 6 06/24/35	1.72%
VEDLN 11 1/4 12/03/31	1.48%
PERTIJ 6.45 05/30/44	1.42%
NICAU 9 09/30/30	1.29%
ADSEZ 5 08/02/41	1.24%

Top 10 holdings of the Target Fund for the financial period ended 28 February 2025

Top 10 holdings	% of NAV
VEDLN 10 7/8 09/17/29	4.42%
FRIDPT 6.2 04/14/52	3.38%
GLPCHI 2.95 03/29/26	2.40%
NWSZF 6 3/8 08/22/28	2.28%
PICAHF 7.8 01/29/28	2.16%
VEDLN 11 1/4 12/03/31	1.76%
STCITY 5 01/15/29	1.73%
MYLIFE 5.8 09/11/54	1.46%
DAIL 6.2 PERP	1.38%
BBLTB 3.466 09/23/36	1.37%

Source: Lombard Odier

Strategies employed by the Fund during the period under review

To achieve the investment objective, the Fund will invest a minimum 85% of the Fund's Net Asset Value (NAV) in the Target Fund (LO Funds – Asia Value Bond, (USD) I A) at all times. The Fund adopts a passive strategy as a feeder fund.

An explanation on the differences in portfolio composition

During the financial period under review, the Fund invested 96.3% in the Target Fund and the balance in deposits and cash equivalents.

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 US Treasury (UST) market transitioned from policy-driven optimism to a landscape dominated by shifting Federal Reserve (Fed) leadership and legal shocks. Late in 2025, markets traded range-bound but ended mildly positive, buoyed by dovish Fed comments and rumors of Kevin Hassett succeeding the Fed Chair. However, the year concluded on a cautious note; despite a 25 basis points (bps) rate cut and a US\$40 billion liquidity injection, investors priced in a slower easing pace for 2026 as inflation remained above the 2.0% target. The start of 2026 brought extreme volatility as fears over central bank independence surfaced following Department of Justice (DOJ) subpoenas to the Fed. While a "flight to quality" subsequently took hold, pulling yields down amid a tech slump and a Supreme Court ruling against reciprocal tariffs, the period remained defined by a "risk-off" bias. Despite hawkish Federal Open Market Committee (FOMC) minutes, investors remained biased toward bonds as global geopolitical tensions and a Gross Domestic Product (GDP) miss fuelled bullish sentiment.

V. FUTURE PROSPECTS AND PROPOSED STRATEGIES

The US bond yields trend reversed sharply in March 2026 as Middle East conflict sparked fears of energy-driven inflation. Yields surged as markets pivoted from anticipating rate cuts to pricing in potential hikes. Going forward, the Middle East tensions have clouded the US rate path as a prolonged conflict could force the Fed to delay expected rate cuts in 2026 to combat oil-driven inflation. This uncertainty keeps UST yields volatile as markets weigh inflation risk against cooling economic data.

To achieve the investment objective, the Fund will continue to invest a minimum 85% of the Fund's NAV in the Target Fund (LO Funds – Asia Value Bond, (USD) I A) at all times. The Fund adopts a passive strategy as a feeder fund.

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.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)*
FOR THE FINANCIAL PERIOD FROM 5 NOVEMBER 2025 (DATE OF LAUNCH) TO 28 FEBRUARY 2026

USD

INVESTMENT INCOME

Interest income from financial assets measured at amortised cost	86,885
Net gain on derivative	11,394,933
Net gain on financial assets at fair value through profit or loss ("FVTPL")	6,128,138
Net foreign currency exchange loss	(497,388)
	<u>17,112,568</u>

EXPENDITURE

Management fee	(182,788)
Trustee's fee	(24,733)
Auditors' remuneration	(696)
Tax agent's fee	(279)
Other Expenses	(18,537)
	<u>(227,033)</u>

PROFIT BEFORE FINANCE COST AND TAXATION

16,885,535

Finance cost

- USD	(24,843)
- MYR	(21,620)
- MYR Hedged	(190,443)
- MYR Hedged I	(1,608,906)
- AUD Hedged	(15,432)
- SGD Hedged	(20,928)

PROFIT BEFORE TAXATION

15,003,363

Taxation

-

INCREASE IN NET ASSETS

ATTRIBUTABLE TO UNIT HOLDERS

15,003,363

Increase in net assets attributable to
unit holders is made up as follows:

Realised amount	7,211,145
Unrealised amount	7,792,218
	<u>15,003,363</u>

CONDENSED STATEMENT OF FINANCIAL POSITION (Unaudited)
AS AT 28 FEBRUARY 2026

USD

ASSETS

Cash and cash equivalents	7,590,259
Amount due from the Manager	
-creation of units	1,878,235
Financial assets at FVTPL	226,147,038
Derivatives	1,662,981
TOTAL ASSETS	237,278,513

LIABILITIES

Amount due to the Manager	
-management fee	63,840
Amount due to the Trustee	7,902
Distribution payable	970,675
Amount due from broker/dealers	1,391,300
Other payables and accruals	5,337
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	2,439,054

NET ASSET VALUE OF THE FUND

234,839,459

NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS

234,839,459

REPRESENTED BY:

FAIR VALUE OF OUTSTANDING UNITS (USD)

- USD	3,784,836
- MYR	2,888,436
- MYR Hedged	27,690,946
- MYR Hedged I	195,247,780
- AUD Hedged	2,348,672
- SGD Hedged	2,878,789
	234,839,459

UNITS IN CIRCULATION (UNITS)

- USD	3,727,600
- MYR	11,754,783
- MYR Hedged	107,123,642
- MYR Hedged I	750,000,000
- AUD Hedged	3,376,440
- SGD Hedged	3,654,309
	879,636,774

NET ASSET VALUE PER UNIT (USD)

- USD	1.0154
- MYR	0.2457
- MYR Hedged	0.2585
- MYR Hedged I	0.2603
- AUD Hedged	0.6956
- SGD Hedged	<u>0.7878</u>

NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES

- USD	1.0154
- MYR	0.9554
- MYR Hedged	1.0050
- MYR Hedged I	1.0122
- AUD Hedged	0.9763
- SGD Hedged	<u>0.9961</u>

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS *(Unaudited)*
FOR THE FINANCIAL PERIOD FROM 5 NOVEMBER 2025 (DATE OF LAUNCH) TO 28 FEBRUARY 2026

USD

**NET ASSETS ATTRIBUTABLE TO UNIT
HOLDERS AT THE BEGINNING OF THE
FINANCIAL PERIOD**

-

Movement due to units created and cancelled
during the financial period:

Creation of units from applications

- USD	3,738,042
- MYR	2,859,149
- MYR Hedged	26,534,618
- MYR Hedged I	181,598,063
- AUD Hedged	2,238,787
- SGD Hedged	2,827,575
	<u>219,796,234</u>

Creation of units from distributions

- USD	8,791
- MYR	2,330
- MYR Hedged	30,664
- AUD Hedged	3,650
- SGD Hedged	1,115
	<u>46,550</u>

Cancellation of units

- AUD Hedged	<u>(6,688)</u>
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Increase in net assets attributable to unit holders

15,003,363

**NET ASSETS ATTRIBUTABLE TO UNIT
HOLDERS AT THE END OF THE
FINANCIAL PERIOD**

234,839,459

CONDENSED STATEMENT OF CASH FLOWS (Unaudited)
FOR THE FINANCIAL PERIOD FROM 5 NOVEMBER 2025 (DATE OF LAUNCH) TO 28 FEBRUARY 2026

USD

CASH FLOWS FROM OPERATING ACTIVITIES

Purchase of financial assets at FVTPL	(218,627,600)
Realised gain on derivatives	9,731,953
Realised foreign exchange differences arising from operating activities	(498,487)
Interest income received from financial assets measured at FVTPL and amortised cost	86,885
Management fee paid	(118,948)
Trustee's fee paid	(16,831)
Payment for other fees and expenses	(12,760)
Net cash used in operating activities	<u>(209,455,788)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from creation of units	217,917,682
Payments for cancellation of units	(6,688)
Distribution paid	(864,947)
Net cash generated from financing activities	<u>217,046,047</u>

NET INCREASE IN CASH AND CASH EQUIVALENTS	7,590,259
EFFECTS OF FOREIGN EXCHANGE RATE CHANGES	-
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	-
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u><u>7,590,259</u></u>

Performance Data

for the Financial Period Ended 28 February

A. (i) Portfolio Compositions:

Collective Investment Scheme

Deposits & Cash Equivalents

(ii) Total Net Asset Value

(ex-distribution)

USD Class
MYR Class
MYR-Hedged Class
MYR-Hedged I[#] Class
AUD-Hedged Class
SGD-Hedged Class

(iii) Net Asset Value Per Unit

(ex-distribution)

USD Class
MYR Class
MYR-Hedged Class
MYR-Hedged I[#] Class
AUD-Hedged Class
SGD-Hedged Class

Units in Circulation

(ex-distribution)

USD Class
MYR Class
MYR-Hedged Class
MYR-Hedged I[#] Class
AUD-Hedged Class
SGD-Hedged Class

(iv) Highest/Lowest NAV Per Unit

(ex-distribution)

USD 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
MYR-Hedged I[#] Class
Highest NAV Per Unit
Lowest NAV Per Unit

Financial Period
Feb 2026^
%

96.30
3.70

USD3,784,836
USD2,888,436
USD27,690,946
USD195,247,780
USD2,348,672
USD2,878,789

USD1.0154
RM0.9554
RM1.0051
RM1.0122
AUD0.9763
SGD0.9964

3,727,600
11,754,783
107,123,642
750,000,000
3,376,440
3,654,309

USD1.0199
USD0.9954

RM1.0001
RM0.9543

RM1.0097
RM0.9870

RM1.0168
RM0.9952

Performance Data

for the Financial Period Ended 28 February

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*

- Capital Growth

- Income Distribution

USD Class

USD Class

USD Class

Total Return of the Fund*

- Capital Growth

- Income Distribution

MYR Class

MYR Class

MYR Class

Total Return of the Fund*

- Capital Growth

- Income Distribution

MYR-Hedged Class

MYR-Hedged Class

MYR-Hedged Class

Total Return of the Fund*

- Capital Growth

- Income Distribution

MYR-Hedged I[#] Class

MYR-Hedged I[#] Class

MYR-Hedged I[#] Class

Total Return of the Fund*

- Capital Growth

- Income Distribution

AUD-Hedged Class

AUD-Hedged Class

AUD-Hedged Class

Total Return of the Fund*

- Capital Growth

- Income Distribution

SGD-Hedged Class

SGD-Hedged Class

SGD-Hedged Class

Financial Period
Feb 2026^
%

AUD1.0000
AUD0.9730

SGD1.0010
SGD0.9881

2.38%
1.54%
0.84%

-3.62%
-4.46%
0.84%

1.35%
0.51%
0.84%

2.06%
1.22%
0.84%

-1.53%
-2.37%
0.84%

0.48%
-0.36%
0.84%

Performance Data

for the Financial Period Ended 28 February

(vi) The distribution (gross) is made out of (USD 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 (MYR-Hedged I[#] 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)

Financial Period
Feb 2026^
%

0.0000 sen/unit
0.8400 sen/unit
0.8400 sen/unit
0%
100%

0.8400 sen/unit
0.0000 sen/unit
0.8400 sen/unit
100%
0%

0.0000 sen/unit
0.8400 sen/unit
0.8400 sen/unit
0%
100%

0.0000 sen/unit
0.8400 sen/unit
0.8400 sen/unit
0%
100%

0.8400 sen/unit
0.0000 sen/unit
0.8400 sen/unit
100%
0%

0.3600 sen/unit
0.4800 sen/unit
0.8400 sen/unit
43%
57%

Performance Data

for the Financial Period Ended 28 February

(vii) Distribution Per Unit

USD Class

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

MYR Class

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

MYR-Hedged Class

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
Feb 2026^
%

-
0.4200 sen/unit
0.4200 sen/unit
26/01/2026
USD1.0150
USD1.0108

-
0.4200 sen/unit
0.4200 sen/unit
25/02/2026
USD1.0199
USD1.0157

-
0.4200 sen/unit
0.4200 sen/unit
26/01/2026
RM0.9739
RM0.9697

-
0.4200 sen/unit
0.4200 sen/unit
25/02/2026
RM0.9596
RM0.9554

-
0.4200 sen/unit
0.4200 sen/unit
26/01/2026
RM1.0072
RM1.0030

-
0.4200 sen/unit
0.4200 sen/unit
25/02/2026
RM1.0097
RM1.0055

Performance Data

for the Financial Period Ended 28 February

MYR-Hedged I[#] Class

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

AUD-Hedged Class

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

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

SGD-Hedged Class

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
Feb 2026^
%

-
0.4200 sen/unit
0.4200 sen/unit
26/01/2026
RM1.0127
RM1.0085

-
0.4200 sen/unit
0.4200 sen/unit
25/02/2026
RM1.0168
RM1.0126

-
0.4200 sen/unit
0.4200 sen/unit
26/01/2026
AUD0.9815
AUD0.9773

-
0.4200 sen/unit
0.4200 sen/unit
25/02/2026
AUD0.9810
AUD0.9768

-
0.4200 sen/unit
0.4200 sen/unit
26/01/2026
SGD0.9995
SGD0.9953

-
0.4200 sen/unit
0.4200 sen/unit
25/02/2026
SGD1.0010
SGD0.9968

Performance Data

for the Financial Period Ended 28 February

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

USD Class:

- (i) Since Launch

MYR Class:

- (i) Since Launch

MYR-Hedged Class:

- (i) Since Launch

MYR-Hedged I[#] 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 (5 November 2025 to 28 February 2026).

I representing institutional investor.

Financial Period
Feb 2026^
%

2.38%

-3.62%

1.35%

2.06%

-1.53%

0.48%

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

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Website: www.hlam.com.my

E-mail: inquiry@hlam.hongleong.com.my

Customer Experience Personnel: +603-2081 8600 ext 18603/18604

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Perak

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