

# Portfolio Investment Account-i

Quarterly Fund Performance Report for  
Series 1 (July 2025 – Sept 2025)

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### Fund Information

**Product Name** Portfolio Investment Account-i ("PIA-i")

**Shariah Contract** ***Wakalah bi Al-Istithmar** - An agency contract where the Investor (Muwakkil) authorizes Hong Leong Islamic Bank Berhad (HLISB) as Agent (Wakil) to perform a particular task for the purpose of investment.*

**Investment Account Type** **Restricted Investment Account** – Investor(s) provides the Bank with a specific investment mandate such as purpose, asset class, economic sector and/ or period of investment.

**Fund Inception** 21 December 2021

### Investment Objective

The fund aims for capital growth and regular income through medium risk investment.

### Investor Profile

- Category of Investor(s):
  - Individual(s)
  - Sole-Proprietorship(s)
- Investor(s) with medium risk tolerance

**Note:**

Investor(s) are advised to understand the risk(s) related to PIA-i before making an investment decision. Further explanation of each risk is in Product Disclosure Sheet (PDS) available on HLISB's website.

### Nature of Investment Account

An investment fund with semi-annual Profit Distribution Period (PDP).

### Fund Investment Strategies

The fund will be invested into three (3) Shariah Compliant Unit Trust funds managed by Hong Leong Islamic Asset Management (HLISAM) which are known as Dana Al-Izdihar (Money Market), Dana Maa'rof (Balanced) and Dana Makmur (Equity). The investment into the three (3) Dana mentioned above will be based on respective asset allocations within the allowable threshold as specified in the PDS to achieve the Expected Profit Rate (EPR) while exercising appropriate defensive mechanisms to moderate market volatility.

### Profit Payment Policy

Profit (if any) payment will be credited into Investor's CASA-i (HLISB) / CASA (HLBB) within four (4) Business Days after Profit Distribution Period (PDP).

### Fees & Charges

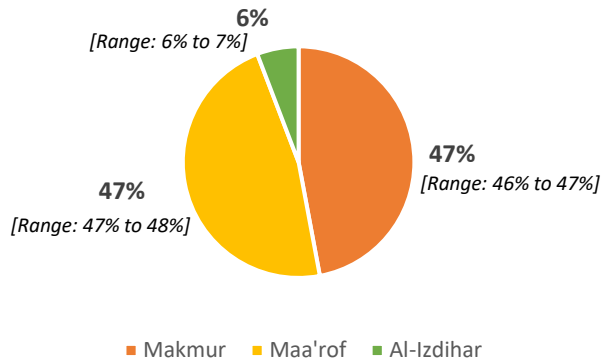
Fee Type	Fee Amount
Management Fee	Dana Al- Izdihar: 0.10% Dana Ma'rof: 1.50% Dana Makmur: 1.50%  (Charged by HLISAM)
Upfront Fee	1%  (Charged by the bank upfront upon placement by Investor during SP)
Incentive Fee	0%  (No Incentive Fee was charged by the bank as the performance did not exceed the expected profit rate of 6% p.a.)

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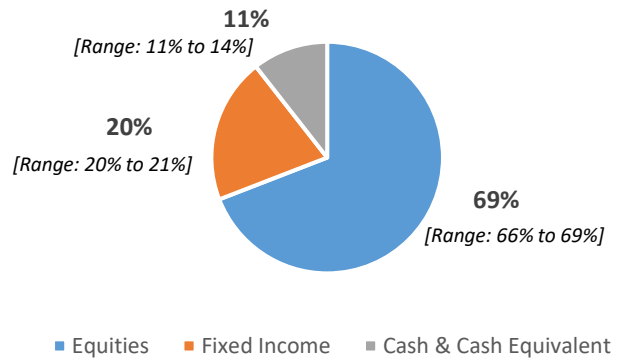
### Investment Dana Allocation

The fund is invested in a portfolio that consist of Dana Al-Izdihar<sup>1</sup>, Dana Maa'rof<sup>2</sup> and Dana Makmur<sup>3</sup> as per chart below (with the allocation range throughout the investment period).



### Investment Asset Class Allocation

Dana Al-Izdihar, Dana Maa'rof and Dana Makmur are invested in a portfolio of Equities, Fixed Income, and Cash & Cash Equivalent as per chart below (with the allocation range throughout the investment period).



#### Note:

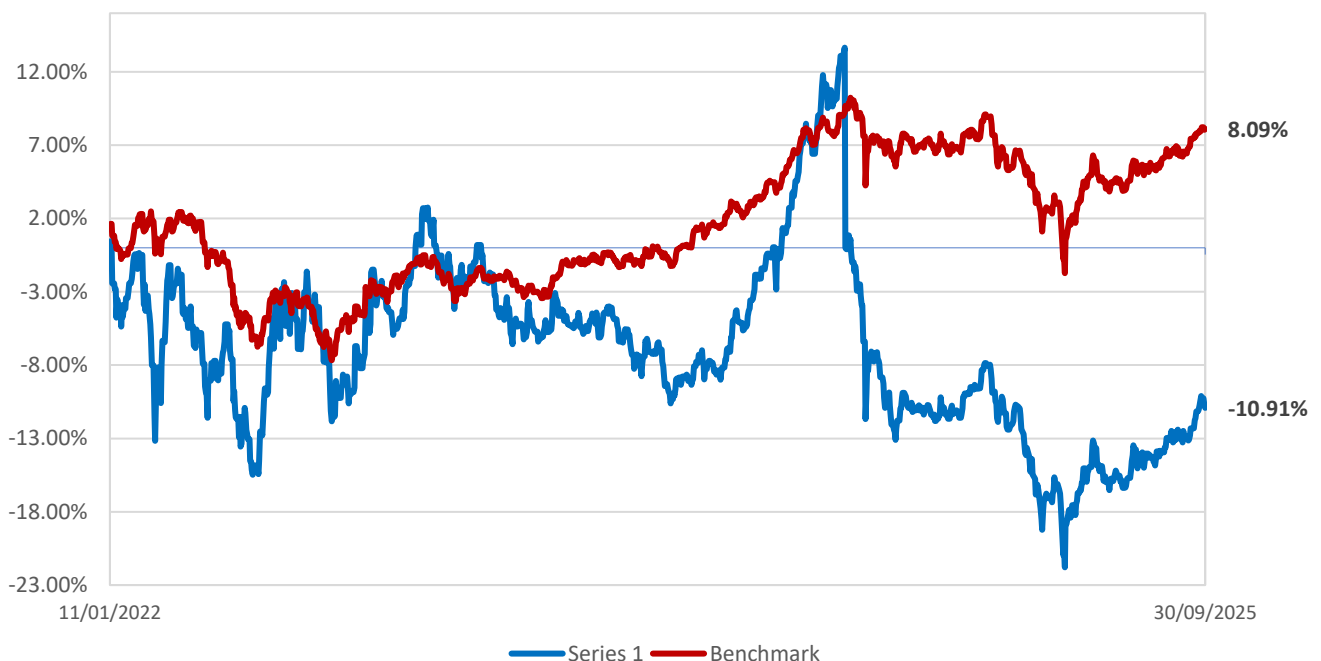
<sup>1</sup> Dana Al-Izdihar assets consist of Islamic deposits and Islamic money market instruments.

<sup>2</sup> Dana Maa'rof assets consist of Shariah-compliant equities, Islamic money market instruments and sukuk.

<sup>3</sup> Dana Makmur assets consist of Shariah-compliant equities, Islamic money market instruments and sukuk.

[Range]: The range mentioned above indicates the percentage of the asset and dana breakdown and movements during the investment period.

### Fund Performance



#### Note:

• Benchmark = 50% FTSE Bursa Malaysia EMAS Sharia return + 30% 3-months KLIBOR + 20% BNM Islamic Interbank Rate.

• Source: Bloomberg

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Fund Performance Report for Series 1 (July 2025 – Sept 2025)

### Fund Performance Review (July 2025 – September 2025)

The FBMKLCI rose 2.3% month-on-month (mom) to 1,612 pts in September 2025, recording its first consecutive monthly gain year-to-date (YTD) while FBM EMAS Shariah recorded their fourth consecutive monthly gains YTD of 3.2%. Foreign investors turned net buyers of Malaysian equities for only the second month YTD with net buy flows of RM0.1 billion (August 2025: RM3.4 billion net sell flows), after having been net selling for the previous three consecutive months. Local institutional investors stayed net buyers for the fourth month in a row with flows of RM0.7 billion (July 2025: RM3.3 billion). Local retailers turned net sellers, with net sell flows of RM456 million. All of Bursa Malaysia's 13 sectorial indices recorded gains during the month, the first time since July 2023. The three best performing sectors on a mom basis were Utilities (+6.4%), Industrial Products and Services (+5.7%) and Consumer (+5.3%). Meanwhile, the three worst-performing sectors were Healthcare (+0.6%), Construction (+0.6%), and Finance (+0.7%).

On the corporate front, Ramssol Group Bhd is disposing of a 40% stake in its wholly-owned subsidiary Rider Gate Sdn Bhd to NASDAQ-listed SAGTEC Global Ltd for RM25 million as part of a partnership to accelerate the growth of its AutoTech platform while unlocking capital for the group. Jati Tinggi Group Bhd has secured a RM19.41 million contract from Tenaga Nasional Bhd for submarine cable installation works in Sungai Manjung, Perak. Dufu Technology Corp Bhd reported that its net profit plunged 66.8% in the second quarter, and cautioned that new US tariffs and global trade uncertainty could weigh on business sentiment and supply chains in the coming months. Net profit for the quarter ended June 30, 2025 fell year-on-year (y-o-y) to RM2.80 million from RM8.42 million, as foreign exchange losses rose to RM4.6 million, from RM100,000, coupled with higher cost of sales as well as general and administrative expenses.

Series 1 outperformed against the benchmark return of 1.7% during the period with a return of 4.2%, mainly attributed by the fund's substantial increased exposure in the Technology sector in our portfolio (Dana Makmur and Dana Maa'rof). The Malaysia Technology index (KLTEC) was up by 12.8%, making it the top performing sector during the period under review.

**Reference: Hong Leong Islamic Asset Management Sdn Bhd**

### Market Outlook & Strategy (July 2025 – September 2025)

#### Outlook

Looking ahead, we believe downside risks are increasingly reflected in local equity prices, creating opportunities for selective upside. We expect UST yields to remain volatile with the view of 2 Fed rate cuts of 25 bps each by end 2025 as the Fed juggles between the downside risks of employment and upside risks to inflation as effects of tariffs start to accumulate and manifest in the coming months. A big weakening in the job market could drive the Fed to cut rates as well. On the local front, there is room for another cut by BNM in the next 6-12 months to support economic growth amid tariff and trade tensions as well as elevated external uncertainties.

#### Strategy

We retain conviction in value and structural growth, preferring fundamentals over narrative-driven momentum. We will also continue to overweight high credit quality corporate Sukuk over government and government guaranteed papers for yield pickup.

**Reference: Hong Leong Islamic Asset Management Sdn Bhd**

### Statement of Any Changes

There have been no changes in the Investment Objectives, Strategies, restrictions and limitations during the investment period.

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### IMPORTANT/DISCLAIMER

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Prepared by: