

## Portfolio Investment Account-i

Quarterly Fund Performance Report for  
Series 2 (Aug 2025 – Oct 2025)

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### Fund Information

<b>Product Name</b>	Portfolio Investment Account-i ("PIA-i")
<b>Shariah Contract</b>	<b><i>Wakalah bi Al-Istithmar</i></b> - 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.
<b>Investment Account Type</b>	<b>Restricted Investment Account</b> – Investor(s) provides the Bank with a specific investment mandate such as purpose, asset class, economic sector and/ or period of investment.
<b>Fund Inception</b>	20 April 2022

### 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'ruf (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

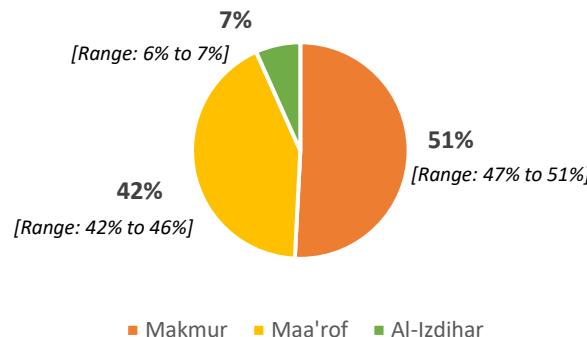
Fee Type	Fee Amount
Management Fee	Dana Al- Izdihar: 0.10% Dana Ma'ruf: 1.50% Dana Makmur: 1.50%  (Charged by HLISAM)
Upfront Fee	1%  (Charged by the bank upfront upon placement by Investor during SP)
Incentive Fee	0%  (No Incentive Fee was charged by the bank as the performance did not exceed the expected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

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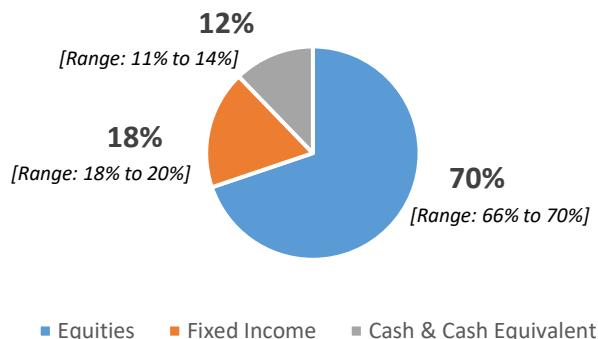
### Investment Dana Allocation

The fund is invested in a portfolio that consist of Dana Al-Izdihar<sup>1</sup>, Dana Maa'ruf<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'ruf 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:

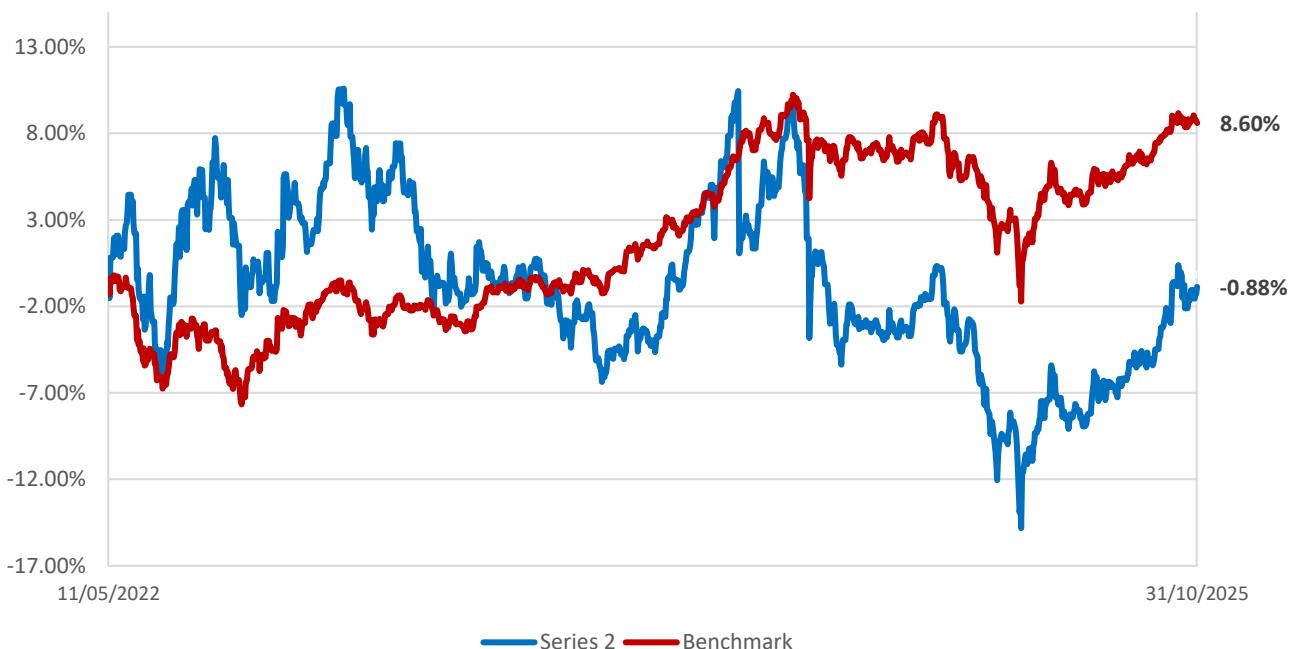
<sup>1</sup> Dana Al-Izdihar assets consist of Islamic deposits and Islamic money market instruments.

<sup>2</sup> Dana Maa'ruf 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 2 (Aug 2025 – Oct 2025)

### Fund Performance Review (August 2025 – October 2025)

In October 2025, FBMKLCI dipped slightly by 0.2% month-on-month (mom) to 1,609 pts, underperforming the MSCI Emerging Market Index (+4.1% mom) and the MSCI All Country Asia ex-Japan Index (+4.4% mom) for the second consecutive month. FBM EMAS Shariah recorded their fifth consecutive monthly gains YTD of 0.7%. Foreign investors returned to being net sellers of Malaysian equities with net sell flows of RM2.7 billion. Local institutional investors stayed net buyers for the fifth month in a row with flows of RM3.7 billion significantly higher compared to RM0.7 billion last month. Local retailers stayed net sellers for the second consecutive month, with net sell flows rising to RM700 million. The three best performing sectors on a mom basis were Technology (+9.8%), Consumer (+3.6%) and Healthcare (+2.9%) while the three worst-performing sectors were Construction (-6.0%), Property (-2.7%), and Utilities (-1.7%).

On the corporate front, Northern Solar Holdings Bhd secured a RM20.5 million contract from FDIGS Makmur Sdn Bhd to develop a ground-mounted solar photovoltaic (PV) asset with battery energy storage system (Bess) in Pahang. Pentamaster Corp Bhd has invested US\$3 million (RM12.69 million) for a 14.29% stake in Ahead Optoelectronics (Malaysia) Sdn Bhd to expand into opto-electronics and silicon photonics — technologies that combine light and electronics to create faster, more powerful devices. Gamuda Bhd closed its financial year ended July 31, 2025 (FY2025) with net profit surpassing RM1 billion for the first time since its listing in 1992, propelled by strong contributions from domestic construction projects. The group posted a full-year net profit of RM1.003 billion, up 10% from RM912.13 million in FY2024. Revenue for the year climbed 19.66% to a record RM15.97 billion, while fourth-quarter revenue reached an all-time quarterly high of RM4.84 billion, up 2.57% year-on-year.

Series 2 outperformed against the benchmark return of 1.5% during the period with a return of 5.0%, mainly attributed by the fund's substantial increased exposure in the Technology sector in our portfolio (Dana Makmur and Dana Maa'ruf). The Malaysia Technology index (KLTEC) was up by 20.4%, making it the top performing sector during the period under review.

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

### Market Outlook & Strategy (August 2025 – October 2025)

#### Outlook

Global equities were generally positive, supported by the Federal Reserve's second consecutive 25 bsp rate cut and resilient corporate earnings, particularly from major technology and AI-linked companies. Late in the month, Fed Chair Powell remarked a December cut was "not a foregone conclusion", reflecting persistent inflation pressures, internal FOMC divisions and data uncertainties from US government shutdown. Malaysia Budget 2026 was broadly perceived as a cautious, pre-election budget that seeks to balance fiscal discipline with measures to sustain domestic demand.

#### Strategy

Our funds' strategies remain largely consistent, focusing on companies with resilient earnings visibility and structural growth potential. We will also continue to overweight high credit quality corporate Sukuk over government and government guaranteed papers for yield pickup. That said, we are incrementally more positive with downside risks seemingly priced in.

**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: