

## Portfolio Investment Account-i

Quarterly Fund Performance Report for  
Series 2 (May 2025 – July 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

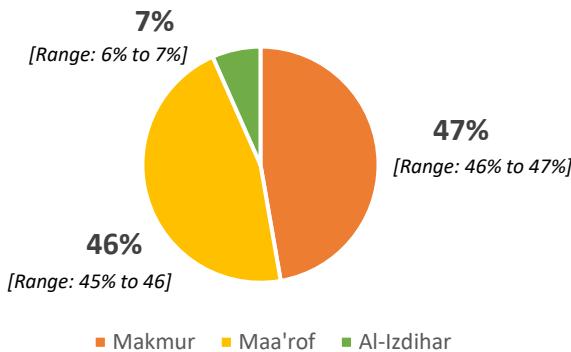
Fee Type	Fee Amount
Management Fee	Dana Al- Izdihar: 0.10% Dana Ma'ruf: 1.50% Dana Makmur: 1.50%  (Charged by HLISAM)
Upfront Fee	1%  (Charged by the bank upfront upon placement by Investor during SP)
Incentive Fee	0%  (No Incentive Fee was charged by the bank as the performance did not exceed the expected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

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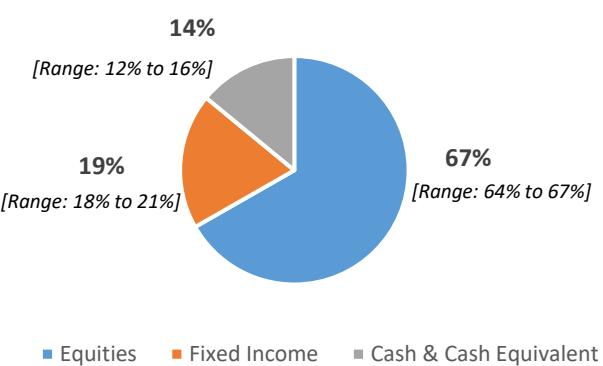
## Investment Dana Allocation

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:

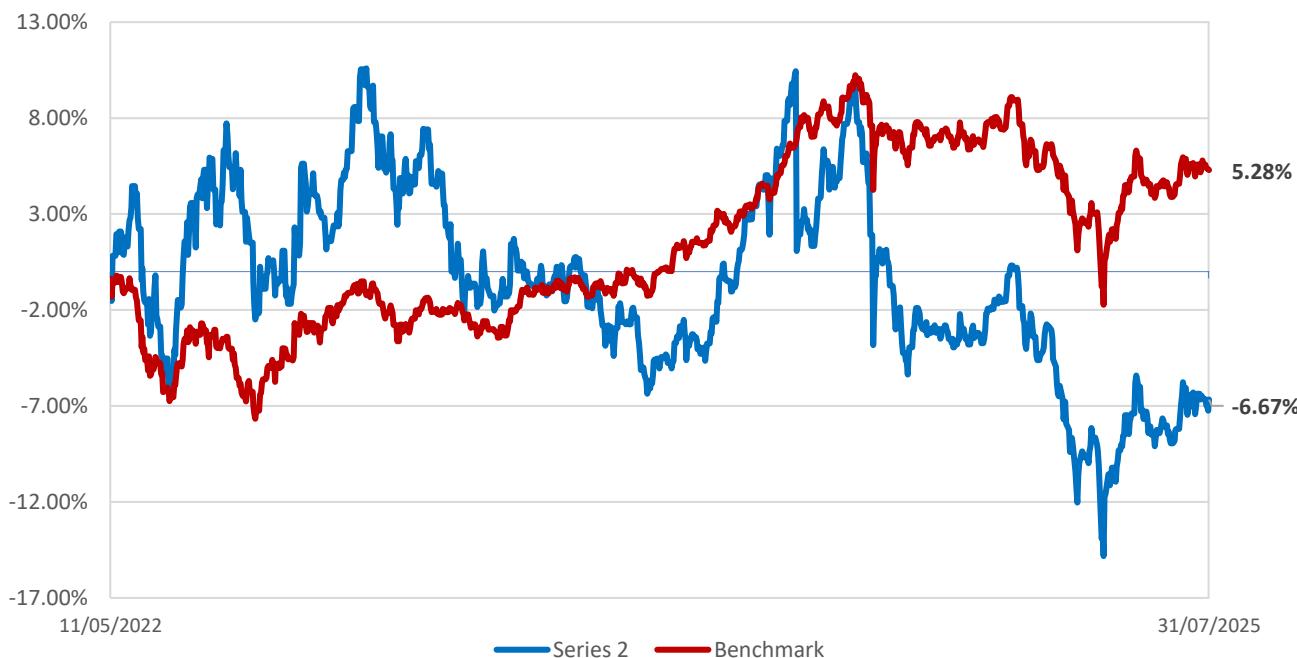
<sup>1</sup> Dana Al-Izdihar assets consist of Islamic deposits and Islamic money market instruments.

<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 (May 2025 – July 2025)

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

In July 2025, FBMKLCI dropped by 1.3% to 1,513 points, underperforming global indices for the third straight month while FBMS rose slightly by 0.2% to 11,462 points. Other MIST markets (Malaysia, Indonesia, Singapore, and Thailand) performed exceptionally well. Thailand's SET had its best month of 2025, surging 14%, while Indonesia's JCI rose 8.0% and Singapore's STI gained 5.3%. Foreign investors continued to be net sellers but their outflow of RM0.9 billion was the lowest of the year. Local institutional investors were net buyers for the eighteenth consecutive month, though their flow was a modest RM0.1 billion. Ten of Bursa Malaysia's 13 sectors recorded gains in July, the most in any month this year. The top-performing sectors were Construction (+4.2%), REIT (+4.2%), and Industrial Production (+3.5%). The worst performers were Healthcare (-3.3%), Finance (-2.8%), and Transportation (-0.4%).

On the corporate front, Loob Bhd, the operator behind popular food and beverage (F&B) brands Tealive and Bask Bear, is preparing for a listing on the Main Market of Bursa Malaysia. Proceeds from its initial public offering (IPO) are intended to finance the opening of 12 new Tealive stores and 13 Bask Bear stores, and to repay existing borrowings. CTOS Digital Bhd has entered into a strategic partnership with Infomina Bhd, one of only four authorised service providers for Suruhanjaya Syarikat Malaysia (SSM) data, to gain access to real-time corporate data. CTOS will obtain direct Application Programming Interface (API) access to SSM data via Infomina's advanced search platform, allowing real-time integration of company information into CTOS' credit reporting ecosystem. Infomina will provide seamless access to business information, supporting not only credit assessments but also broader data-driven applications.

Series 2 outperformed against the benchmark return of 1.5% during the period with a return of 2.1%, mainly attributed by the fund's increased exposure in the Energy and Industrial Products and Services sector in our portfolio (Dana Makmur and Dana Maa'ruf). The Malaysia Energy index (KLENG) was up by 9.2% while the Malaysia Industrial index (KLPRO) was up by 5.7% during the period under review.

*Reference: Hong Leong Islamic Asset Management Sdn Bhd*

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

#### Outlook

Looking ahead, August earnings are likely to disappoint, reflecting ongoing tariff overhang and currency volatility. Although recent tariff deals brought partial relief, rates remain elevated compared to pre-2025 levels and continue to disrupt global supply chains and consumer prices.

#### Strategy

We maintain a defensive positioning strategy for equity, with emphasis on long-term quality and resilient companies. As for fixed income, we continue to overweight high credit quality corporate Sukuk over government and government guaranteed papers for yield pickup. We prefer participating in primary issuances and shall look for trading opportunities to generate returns.

*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: