



A Prudential plc company 

# EASTSPRING INVESTMENTS DANA DINAMIK

ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025



**Dear Valued Investor,**

Greetings from Eastspring Investments Berhad!

First and foremost, we would like to take this opportunity to thank you for choosing to invest with Eastspring Investments Berhad.

**We are pleased to enclose a copy of the Annual/Semi-annual/Quarterly Fund Reports of Eastspring Investments Berhad's fund(s) for the reporting period ended 30 September 2025.**

You may also download these reports from our website at [www.eastspring.com/my](http://www.eastspring.com/my)

Should you require any assistance, please do not hesitate to contact our Client Services at 03-2778 1000.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Siook Hoon', written in a cursive style.

**YAP SIOK HOON**

Executive Director/Chief Executive Officer

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## FUND INFORMATION

**Name of Fund**

Eastspring Investments Dana Dinamik (the "Fund")

**Fund Category/  
Type**

Mixed asset (Shariah)/Growth

**Fund Objective**

The Fund seeks to provide investors with capital appreciation by actively investing in Shariah-compliant equities and Shariah-compliant equity-related securities. For defensive considerations, the Fund may invest in sukuk and Islamic money market instruments.

**ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE  
WOULD REQUIRE UNIT HOLDERS' APPROVAL.**

## FUND INFORMATION (CONTINUED)

### Performance Benchmark

- 
- (a) If 100% of the Fund's NAV invested in Shariah-compliant equities and Shariah-compliant equity-related securities:  
FTSE Bursa Malaysia EMAS Shariah Index ("FBMS")
  - (b) If 100% of the Fund's NAV invested in sukuk and Islamic liquid assets:  
Maybank 12-month GIA Tier II rate
  - (c) If the Fund is investing in a mixture of Shariah-compliant equities and Shariah-compliant equity-related securities, sukuk and Islamic liquid assets:  
50% FBMS+ 50% Maybank 12-month GIA Tier II rate

The composite benchmark index is a reflection of the Fund's average asset allocation over the long-term of 50% of the Fund's NAV in Shariah-compliant equities and Shariah-compliant equity-related securities, and 50% of the Fund's NAV in sukuk and Islamic liquid assets.

#### Source:

FBMS ([www.bursamalaysia.com](http://www.bursamalaysia.com))

Maybank 12-month GIA Tier II rate ([www.maybank2u.com.my](http://www.maybank2u.com.my))

The performance of the Fund against the benchmark is published in the Manager's monthly factsheet and is available from the Manager's website at [www.eastspringinvestments.com.my](http://www.eastspringinvestments.com.my).

**Note:** The risk profile of the Fund is different from the risk profile of the performance benchmark.

### Fund Income Distribution Policy

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At least once a year, subject to the availability of income.

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## KEY PERFORMANCE DATA

FOR THE FINANCIAL YEAR ENDED

Category	2025	2024	2023
	(%)	(%)	(%)
<b>Quoted Shariah-compliant securities</b>			
Construction	12.47	7.66	3.05
Consumer Products & Services	8.55	11.98	10.77
Energy	3.97	3.55	2.54
Financial Services	1.75	4.54	3.58
Health Care	4.03	7.47	5.01
Industrial Products & Services	13.50	13.40	8.46
Islamic Real Estate Investment Trust	1.71	3.21	3.88
Plantation	3.28	1.53	6.60
Property	1.46	2.15	1.88
Technology	9.84	6.54	7.96
Telecommunications & Media	7.57	5.15	9.66
Transportation & Logistics	3.77	2.56	1.95
Utilities	8.33	8.78	6.52
	80.23	78.52	71.86
Unquoted sukuk	16.82	11.45	9.51
Cash and other assets	2.95	10.03	18.63
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

## KEY PERFORMANCE DATA (CONTINUED)

Category	2025	2024	2023
Net Asset Value (NAV) (RM'000)	183,277	176,911	159,621
Units In Circulation (Units '000)	197,222	187,114	183,339
Net Asset Value Per Unit (RM)	0.9293	0.9455	0.8706
Highest Net Asset Value Per Unit (RM) <sup>#</sup>	0.9293	0.9536	0.8753
Lowest Net Asset Value Per Unit (RM) <sup>#</sup>	0.9164	0.9392	0.8706
Total Return (%)			
- Capital Growth	(1.71)	8.60	2.60
- Income Distribution	4.20	4.34	4.48
Total Return (%)	2.42	13.32	7.20
Gross Distribution Per Unit (RM)	0.0385	0.0408	0.0391
Net Distribution Per Unit (RM)	0.0385	0.0408	0.0391
Total Expense Ratio (TER) (%) <sup>*</sup>	1.34	1.35	1.34
Portfolio Turnover Ratio (PTR) (times) <sup>^</sup>	0.59	0.48	0.21

<sup>#</sup> Figures shown as ex-distribution.

<sup>\*</sup> There were no significant changes to the TER during the period under review.

<sup>^</sup> There were no significant changes to the PTR during the period under review.

## KEY PERFORMANCE DATA (CONTINUED)

	1 year 1.10.2024 to 30.9.2025	3 years 1.10.2022 to 30.9.2025	5 years 1.10.2020 to 30.9.2025
	(%)	(%)	(%)

Average total return	2.42	7.55	3.05
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Year ended	1.10.2024 to 30.9.2025	1.10.2023 to 30.9.2024	1.10.2022 to 30.9.2023	1.10.2021 to 30.9.2022	1.10.2020 to 30.9.2021
	(%)	(%)	(%)	(%)	(%)

Annual total return	2.42	13.32	7.20	(15.00)	9.89
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**Source:** The above total return of the Fund was sourced from Lipper for Investment Management.

**Bases of calculation and assumptions made in calculating returns:**

$$\text{Percentage growth} = \frac{\text{NAV}_t - 1}{\text{NAV}_0}$$

$\text{NAV}_t$  = NAV at the end of the period

$\text{NAV}_0$  = NAV at the beginning of the period

$$\text{Performance annualised} = (1 + \text{Percentage Growth})^{1/n} - 1$$

Adjusted for unit split and distribution paid out for the period

$$n = \text{Number of years}$$

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

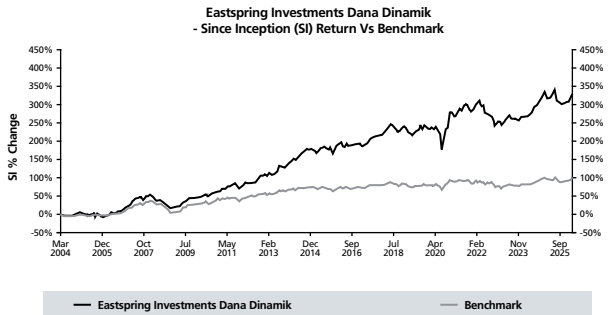
# MANAGER'S REPORT

## Fund Performance

Over the 5-year period, the Fund recorded a return of 16.21%, outperforming the benchmark return of 4.82% by 11.39%.

During the period under review, the Fund registered a return of 2.42%, outperforming the benchmark return of 1.93% by 0.49%.

The outperformance was mainly attributed to the Fund's overweight position in Shariah-compliant equities asset class. Within the Shariah-compliant equities sleeve, the Fund's overweight position in the industrials and technology sectors contributed positively during the period under review.



**The performance is calculated on NAV-to-NAV basis with gross income or dividend reinvested.**

## MANAGER'S REPORT (CONTINUED)

### Fund Performance (continued)

#### Benchmark:

- (a) If 100% of the Fund's NAV invested in Shariah-compliant equities and Shariah-compliant equity-related securities:  
FTSE Bursa Malaysia EMAS Shariah Index ("FBMS")
- (b) If 100% of the Fund's NAV invested in sukuk and Islamic liquid assets:  
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#### Source:

FBMS ([www.bursamalaysia.com](http://www.bursamalaysia.com))

Maybank 12-month GIA Tier II rate ([www.maybank2u.com.my](http://www.maybank2u.com.my))

**Past performance of the Fund is not necessarily indicative of its future performance.**

## MANAGER'S REPORT (CONTINUED)

**Analysis of Fund Performance**

For the financial year ended 30 September 2025:

<b>Income Return</b>	<b>Capital Return*</b>	<b>Total Return</b>	<b>Total Return of Benchmark</b>
<b>(%)</b>	<b>(%)</b>	<b>(%)</b>	<b>(%)</b>
4.20	(1.71)	2.42	1.93

\* Capital return components (NAV per unit to NAV per unit).

**Distribution/ Unit Split**

<b>Ex-date</b>	<b>17-Sep-25</b>
<b>Distribution Per Unit</b>	<b>(RM)</b>
Gross	0.0385
Net	0.0385

Impact on NAV arising from distribution for the financial year ended 30 September 2025.

<b>Ex-date</b>	<b>17-Sep-25</b>
	<b>(RM per Unit)</b>
Net Asset Value before distribution	0.9549
Less: distribution	<u>(0.0385)</u>
Net Asset Value after distribution	<u>0.9164</u>

No unit split were declared for the financial year ended 30 September 2025.

**Investment Strategy During the Period Under Review**

During the period under review, the Fund remained highly invested by increasing allocation towards Shariah-compliant equities and sukuk. For the Shariah-compliant equity portion, the Fund increased exposure in the industrial sector, while reducing exposure in the financials and health care sectors.

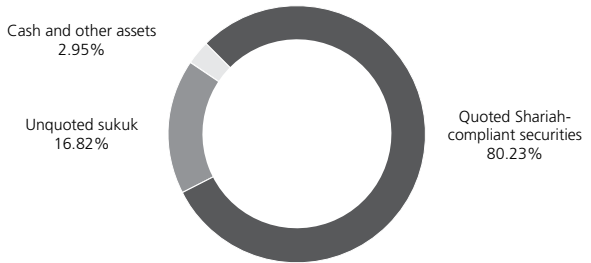
For the sukuk portion, the Fund maintained a positive view on duration during the period on the back of uncertainty in external demand, uncertain growth outlook and tepid inflation – which had resulted in the Overnight Policy Rate (OPR) cut in July 2025. Given some recent widening in spreads, we look to add exposure selectively when opportunity arises, taking into account risk-reward dynamics.

## MANAGER'S REPORT (CONTINUED)

## Asset Allocation

Asset Allocation	30-Sep 2025 (%)	30-Sep 2024 (%)	Changes (%)
Quoted Shariah-compliant securities	80.23	78.52	1.71
Unquoted sukuk	16.82	11.45	5.37
Cash and other assets	2.95	10.03	(7.08)

## Asset Allocation as at 30 September 2025



There were no significant changes in asset allocation of the Fund for the period under review.

## State of Affairs of the Fund

There have been neither significant change to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the period under review.

We have issued the Ninth Supplementary Master Prospectus dated 3 June 2025, of which the following changes are relevant to the Fund:

## MANAGER'S REPORT (CONTINUED)

<b>State of Affairs of the Fund (continued)</b>	<b>No. Key changes</b>	<b>Chapter</b>
	1 Updated the corporate directory of the Shariah Adviser in relation to the business office address and their email address.	Chapter 2 – Corporate Directory
	2 Updated the risk disclosure in relation to the Shariah status reclassification risk under “Specific Risks When Investing in a Mixed Asset Fund”.	Chapter 3 – Information In Relation to the Fund
	3 Updated the additional information in relation to the Islamic fund, where we have provided the latest updates on the Shariah Investment Guidelines, as guided by our Shariah Adviser and provided clarification pertaining to the ‘Zakat’ for the Fund.	Chapter 3 – Information In Relation To The Fund
	4 Updated the information in relation to how to purchase units, how to pay for an investment and unclaimed moneys policy.	Chapter 6 – Transaction Information
	5 Updated the information in relation to the background of the Manager.	Chapter 7 – The Management and the Administration of the Fund

## MANAGER'S REPORT (CONTINUED)

**State of Affairs of  
the Fund  
(continued)**

No.	Key changes	Chapter
6	<p>We have enhanced the disclosure in our website to include the information on our investment team and the designated fund manager in relation to the respective funds.</p> <p>You can now refer to our website at <a href="https://www.eastspring.com/my/about-us/fund-management-function">https://www.eastspring.com/my/about-us/fund-management-function</a> for information on the designated fund manager for the respective funds.</p>	Chapter 7 – The Management and the Administration of the Fund
7	<p>We have enhanced the disclosure in our website to include the information on Eastspring Al-Wara' Investments Berhad as the external investment manager for Eastspring Investment Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham and Eastspring Investments Dinasti Equity Fund.</p> <p>You can now refer to our website at <a href="https://www.eastspring.com/my/about-us/advisers-and-delegates">https://www.eastspring.com/my/about-us/advisers-and-delegates</a> for information on the external investment manager for the above funds.</p>	Chapter 7 – The Management and the Administration of the Fund

## MANAGER'S REPORT (CONTINUED)

**State of Affairs of  
the Fund  
(continued)**

No.	Key changes	Chapter
8	Updated the information in relation to the Shariah Adviser, where we have provided updated profile of the Shariah personnel.	Chapter 8 – The Shariah Adviser
9	Updated the information in relation to lodging a complaint, i.e. replaced Securities Industry Dispute Resolution Center (SIDREC) with the Financial Markets Ombudsman Service (FMOS), the newly set up centralised dispute resolution centre through the consolidation of the Ombudsman for Financial Services and the SIDREC. We have also included contact details of the Federation of Investment Managers Malaysia's Complaints Bureau and SC in our website.	Chapter 12 – Additional Information
10	<p>Updated the address of our sales office in Selangor as follows:</p> <p><i>Eastspring Investments Berhad A-17-P1 &amp; M Block A, Jaya One 72A, Jalan Profesor Diraja Ungku Aziz 46200 Petaling Jaya Selangor</i></p> <p>Please note that here is no change to the location of the sales office, just that the road name has changed.</p>	Chapter 18 – Directory of Sales Office
<p>With above, unit holders may refer to <b>Appendix 1</b> for the detailed list of changes.</p>		

# MARKET REVIEW

## Equity

For most of 4Q2024, Malaysian equity markets trended down in line with weakness in the region, as investors stayed on the sidelines ahead of the US elections in November. Month of October was fairly quiet, and domestic news was centered on Budget 2025. An expansionary budget focused on reforming the economy, fuelling change and bringing prosperity to the people. Minimal new taxes were introduced, and a timeline for RON95 subsidy rationalization was stated for mid-2025, although the mechanism of its rollout is still lacking. Cash aid was the highest in this budget at RM13b, and minimum wages will increase to RM1700/month effective 1 Feb 2025. The US Presidential Elections took centre stage in the beginning of November. President-elect Trump winning convincingly was a bit of a surprise as investors were expecting the race to be tighter. Nevertheless, emerging markets post this election result saw weakness as the threat of the US imposing higher import tariffs have become more of a reality. The month of November was corporate results reporting for the 3Q24, and results were either in line or below expectations, with some underlying weaknesses seen in some consumer and technology stocks. The impact of the sharp MYR appreciation up to the end of September 2024 when it reached RM4.1235/USD, also negatively affected many companies' earnings in unrealized forex losses, hitting exporters especially hard. By the end of 4Q2024, the Malaysian equity market rebounded likely on window dressing activities, as newsflow was weak for the last month of the year. The signing of the Johor–Singapore Special Economic Zone (JSSEZ) was delayed from 9 December 2024, as Singapore's Prime Minister was infected with COVID-19. The FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) saw two new constituents added to the index: Gamuda Berhad and 99 Speedmart Retail Holdings Berhad, replacing Genting Malaysia Berhad and Genting Berhad. Foreign investors were net sellers of Malaysian equities for 4Q2024, to the tune of RM7.7b for the quarter.

After experiencing one of the best years in equities performance in 2024, in more than a decade, Malaysian equities had the worst start to 2025 since the index started in mid-1999. January correction was on the back of the sell-off in stocks related to the Artificial Intelligence (AI) trade. The Biden administration announced AI export controls just before President Trump's inauguration, causing a lot of uncertainty regarding the current and future capex plans of hyperscalers. Then the launch of DeepSeek, which is a Chinese startup offering free AI assistance with an open-source model, was developed at a fraction of the cost of competitors. During the month, the leaders of Malaysia and Singapore formalised an agreement establishing a special economic zone linking Johor and Singapore, with the aim of attracting 50 projects in the first five years of its establishment. By mid-1Q2025 Malaysian equity markets managed to bounce back supported by gains in the big cap stocks. February was results reporting month, where a majority of companies reported their 2024 full year earnings. Overall, the plantation, banking and utilities companies reported earnings either in line or above.

The month of April kicked off with “Liberation” Day, as President Donald Trump declared a national economic emergency and announced a new set of reciprocal tariffs on April 2nd. A minimum of 10% tariff was announced on imports from all US trading partners and there were also additional reciprocal tariffs that was supposed to become effective from 9 April which was then put on hold for 90 days except for China which was imposed a higher tariff at 145%. Malaysia fared better than regional peers as other than Singapore and the Philippines, the announced reciprocal tariff imposed by the US was relatively lower. China’s President Xi Jin Ping was in Malaysia for a 3-day visit, where a total of 31 Memoranda of Understanding (MoUs) were signed across sectors such as communications, transport, education and artificial intelligence. May saw Malaysian equities underperforming regional markets, despite seeing some de-escalation in the US Tariff trade war. Malaysia’s corporate results reporting season in May came in rather underwhelming with more companies disappointing or inline, and only a few surprising on the upside. Those that disappointed were in the telco, oil and gas, auto, gaming, healthcare and utilities sectors. Post the results reporting season, consensus has downgraded earnings from above 6% to below 3% for 2025, with further downside risk to earnings as more analysts start to cut their earnings for the banks. During the month, Bank Negara Malaysia (BNM) maintained OPR at 3% but cut the Statutory Reserve Requirement (SRR) from 2% to 1%, releasing RM19b of liquidity into the banking system. BNM was clear to state that changes to the SRR is an instrument to manage liquidity and is not a signal on the stance of monetary policy. By the end of the 2Q2025 Malaysian equity markets managed to rebound despite weak sentiment from expanded Sales and Service Tax (SST) concerns and the surprise attack by Israel on Iran’s key military and nuclear facilities on 13 June 2025 which saw oil prices spiking. By the 24 June 2025, Iran and Israel agreed to a ceasefire, easing investor sentiments. Investors were hopeful on the potential positive progress in US-Malaysia import tariff negotiations, strengthening of the MYR, and renewed foreign fund inflows.

BNM at their July Monetary Policy Committee (MPC) announced a 25bps cut to OPR to 2.75% and later announced their revised Gross Domestic Product (GDP) growth forecasts for 2025 of 4%-4.8% (vs 4.5%-5.5%), taking into account various tariff scenarios. BNM also lowered its inflation outlook to 1.5%–2.3%, citing softer cost and demand pressures. Malaysia’s equity market outperformed most regional markets in August. On 1 Aug 2025, the US White House released adjusted reciprocal tariff rates covering imports from a range of trading partners, aimed at narrowing trade deficits. The revised duties are scheduled to take effect 12.01am 7 Aug 2025 and range from 10% to 41%. Malaysia managed to secure a US tariff of 19% which is lower than the 25% announced after the 90-day pause in July 2025, and a rate which is on par with our ASEAN neighbours Indonesia, Thailand and Philippines. However, details regarding sector specific tariffs that would affect the semiconductors sector are still unknown.

Malaysia's 2Q25 GDP growth came in at 4.4% yoy, unchanged from 1Q25, but slightly below consensus estimates and advance estimates of 4.5%. September turned out to be better than expected for Malaysian equities, with major Malaysian indices posting gains bucking the multi-year trend. The RON95 subsidy rationalization was rolled out by the government effective 30 September 2025. RON9 is now priced at RM1.99/litre for Malaysians with a MyKad and a valid driver's license, with a monthly quota of 300 litres per eligible recipient. YTD Malaysia is still seeing net foreign outflow of RM16.4b as at the end of 30 Sept 2025. Foreign shareholding (by market capitalization) slipped to 18.7% in September.

The FBM KLCI closed the period under review at 1,611.88 points, down 2.25%. The broader FBMS Index closed the period under review lower by 2.7%. The MSCI Asia Pacific ex-Japan Index gained by 12.66% in USD terms.<sup>1</sup>

## **Bond**

During the period under review, global macroeconomic trends were significantly influenced by ongoing trade tensions initiated by the United States. The US economy demonstrated resilience, with GDP growth rebounding in the second quarter after a subdued first quarter; however, inflation remained above target and unemployment increased modestly. China likewise displayed resilience in the face of these tensions, achieving growth above 5% in the first half of 2025, supported by continued government stimulus measures. The persistent trade dispute contributed to heightened volatility in global markets, as businesses and investors adapted to evolving tariff structures and policy uncertainty. Global trade volumes slowed as increased tariffs and retaliatory actions adversely affected cross-border trade and investment flows.

<sup>1</sup> **Source:** Bloomberg: World indices

In response, central banks maintained a pro-growth stance, with nearly all major institutions implementing one or more interest rate cuts. Overall, while the period was characterized by cautious optimism, the global outlook continued to be overshadowed by unresolved US trade issues and their broader implications for international commerce and economic expansion.

Between October 2024 and September 2025, the Federal Reserve (Fed) shifted from a prolonged hold to a cautious easing stance. After keeping rates steady at 4.50%–4.75% for five meetings, the Fed delivered a 25 bps cut in December 2024 and another in September 2025, bringing the target range to 4.00%–4.25%. These moves reflected slowing job growth, rising unemployment above 4%, and inflation moderating toward 3%, though still above the 2% goal. In the latest September's Summary of Economic Projection, forward guidance emphasized data dependence and a gradual path toward a longer-run rate near 3%, signaling two more cuts possible before year-end.

Malaysia's economy in 1H25 demonstrated resilience amid global trade tensions and tariff-related uncertainties, posting a growth of 4.4% year-on-year, within the official revised projection band of 4.0–4.8%. Growth was primarily driven by robust domestic demand, buoyant private investment, and strong services sector performance, supported by tourism recovery and wholesale and retail trade expansion. Manufacturing remained steady, anchored by electrical and electronics exports. The labor market strengthened, with unemployment narrowing to 3%, and the ringgit appreciated over 5% against the U.S. dollar, reflecting investor confidence. Fiscal consolidation continued, targeting a deficit of 3.8% of GDP, while accommodative monetary policy and structural reforms under the MADANI Economy Framework helped sustain momentum despite external headwinds. Budget 2026 will be unveiled on 10 October 2025 and is expected to remain expansionary and supportive of growth to cushion the impact from the ongoing external uncertainty.

Malaysia's inflation in 2025 remained subdued, averaging around 1.4% for most of the year, with headline CPI projected at 1.5%–2.3%, well below earlier expectations due to limited impact from subsidy rationalisation and stable global commodity prices. Core inflation hovered near 2%, reflecting moderate domestic demand and contained cost pressures despite policy reforms like SST expansion and wage adjustments. In response to soft inflation and resilient growth, BNM cut the OPR by 25 bps to 2.75% in July, its first easing in five years, before holding steady in September as risks to growth and inflation appeared balanced. The central bank maintained a data-dependent stance, signalling that further cuts were unlikely barring significant downside risks.

Overall, BNM's actions aimed to support economic momentum while keeping inflation expectations anchored amid external uncertainties and domestic subsidy rationalization.

Malaysian Government Securities (MGS) yield curve shifted lower during the period with 3-, 5-, 10- and 15-year yields closing at 3.15%, 3.25%, 3.43% and 3.47%, respectively (September 2024: 3.36%; 3.51%; 3.70%; 3.72%).

## REBATES AND SOFT COMMISSIONS

During the period under review, the Manager and its delegates (if any) received soft commissions from brokers/dealers in the form of goods and services which directly assist the investment management of the Fund, including research and advisory services, market analyses, data and quotation services, and computer hardware and software used for and/or in support of the investment process of fund managers. Such soft commissions received are utilised in the investment management of the Fund and are of demonstrable benefit to the Fund and Unitholders. There were no churning of trades.

The Manager and its delegates (if any) have not received any rebates or shared any commissions from any brokers during the same period under review.

## SECURITIES LENDING OR REPURCHASE TRANSACTIONS

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

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# EASTSPRING INVESTMENTS DANA DINAMIK

## FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

## STATEMENT BY THE MANAGER

We, Yap Siok Hoon and John Campbell Tupling, being two of the Directors of Eastspring Investments Berhad, do hereby state that, in the opinion of the Manager, the accompanying financial statements set out on pages 27 to 76 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 30 September 2025 and of its financial performance, changes in equity and cash flows for the financial year ended on that date in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

For and on behalf of the Manager,  
**EASTSPRING INVESTMENTS BERHAD**

**YAP SIOK HOON**  
Executive Director/Chief Executive Officer

**JOHN CAMPBELL TUPLING**  
Independent, Non-Executive Director

Kuala Lumpur  
Date: 25 November 2025

## TRUSTEE'S REPORT TO THE UNIT HOLDERS OF EASTSPRING INVESTMENTS DANA DINAMIK ("FUND")

We have acted as Trustee of the Fund for the financial year ended 30 September 2025 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, Eastspring Investments Berhad has operated and managed the Fund during the year 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  
Date: 25 November 2025

# SHARIAH ADVISER'S REPORT TO THE UNIT HOLDERS OF EASTSPRING INVESTMENTS DANA DINAMIK ("FUND")

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, Eastspring Investments Berhad has operated and managed the Fund for the period covered by these financial statements namely, the year ended 30 September 2025, in accordance with Shariah principles and requirements, and complied with the applicable guidelines, rulings and decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The assets of the Fund comprise instruments that have been classified as Shariah-compliant except for the securities which have been reclassified as Shariah non-compliant by the Shariah Advisory Council of the Securities Commission Malaysia as follows:

No.	Securities	Reclassification Effective Date	Remarks
i.	Powerwell Holdings Berhad	29 November 2024	<p>These securities have been completely disposed of on 26 June 2025 at a loss.</p> <p>However, the Fund has received a dividend on 29 July 2025, resulting in an excess capital gain amounting to RM35,956.</p> <p>In accordance with the Fund's Shariah investment guidelines as provided in the Fund's Deed and disclosed in the Fund's prospectus, the excess capital gain has been channelled to charitable bodies as advised by us on 26 September 2025.</p>

For and on behalf of the Shariah Adviser,  
**BIMB SECURITIES SDN BHD**

**MUHAMMAD SHAHIER SA'MIN**  
Designated Shariah Person

Kuala Lumpur  
Date: 25 November 2025

# INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF EASTSPRING INVESTMENTS DANA DINAMIK

## REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

### Our opinion

In our opinion, the financial statements of Eastspring Investments Dana Dinamik (“the Fund”) give a true and fair view of the financial position of the Fund as at 30 September 2025, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

### What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 30 September 2025, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 27 to 76.

### Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the “Auditors’ responsibilities for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence and other ethical responsibilities*

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants (“By-Laws”) and the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

### Information other than the financial statements and auditors' report thereon

The Manager of the Fund is responsible for the other information. The other information comprises the Manager's Report, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Manager either intends to liquidate the Fund or to terminate the Fund, or has no realistic alternative but to do so.

### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- d. Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- e. Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### OTHER MATTERS

This report is made solely to the unit holders of the Fund, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT  
LLP0014401-LCA & AF 1146  
Chartered Accountants

Kuala Lumpur  
Date: 25 November 2025

# STATEMENT OF COMPREHENSIVE INCOME

## FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	2025 RM	2024 RM
<b>INVESTMENT INCOME</b>			
Gross dividend income		4,942,708	4,449,546
Profit income from Islamic deposits with licensed financial institutions		270,194	644,494
Profit income from unquoted sukuk		1,139,682	737,116
Net gain on financial assets at fair value through profit or loss	7	1,027,824	18,249,107
		<u>7,380,408</u>	<u>24,080,263</u>
<b>EXPENSES</b>			
Management fee	3	(2,190,003)	(2,135,613)
Trustee fee	4	(122,640)	(119,594)
Audit fee		(7,600)	(7,600)
Tax agent fee		(3,700)	(4,000)
Payment to charitable bodies/ <i>baitulmal</i>	9	(35,956)	(11,720)
Other expenses		(45,503)	(51,046)
Transaction costs		(548,793)	(485,090)
		<u>(2,954,195)</u>	<u>(2,814,663)</u>
<b>PROFIT BEFORE TAXATION</b>		4,426,213	21,265,600
<b>TAXATION</b>	6	-	-
<b>PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME</b>		<u>4,426,213</u>	<u>21,265,600</u>
Profit after taxation is made up of the following:			
Realised amount		7,153,514	(1,640,264)
Unrealised amount		(2,727,301)	22,905,864
		<u>4,426,213</u>	<u>21,265,600</u>

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

	Note	2025 RM	2024 RM
<b>ASSETS</b>			
Cash and cash equivalents	8	5,664,245	16,546,638
Financial assets at fair value through profit or loss	7	177,874,761	159,173,217
Amount due from Manager		549,517	1,043,437
Amount due from brokers		1,019,063	1,002,270
Dividends receivable		357,680	351,305
<b>TOTAL ASSETS</b>		<u>185,465,266</u>	<u>178,116,867</u>
<b>LIABILITIES</b>			
Accrued management fee		184,368	178,841
Amount due to Manager		495,370	113,139
Amount due to Trustee		10,325	10,015
Amount due to brokers		1,483,627	885,997
Other payables and accruals		14,353	17,739
<b>TOTAL LIABILITIES</b>		<u>2,188,043</u>	<u>1,205,731</u>
<b>NET ASSET VALUE OF THE FUND</b>		<u>183,277,223</u>	<u>176,911,136</u>
<b>EQUITY</b>			
Unit holders' capital		128,125,812	119,797,201
Retained earnings		55,151,411	57,113,935
<b>NET ASSET ATTRIBUTABLE TO UNIT HOLDERS</b>		<u>183,277,223</u>	<u>176,911,136</u>
<b>NUMBER OF UNITS IN CIRCULATION</b>	10	<u>197,222,072</u>	<u>187,114,025</u>
<b>NET ASSET VALUE PER UNIT (EX-DISTRIBUTION) (RM)</b>		<u>0.9293</u>	<u>0.9455</u>

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

## STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	Unit holders' capital	Retained earnings	Total
		RM	RM	RM
Balance as at 1 October 2024		119,797,201	57,113,935	176,911,136
Movement in unit holders' contribution:				
Creation of units from applications		25,992,931	-	25,992,931
Creation of units from distribution		7,264,935	-	7,264,935
Cancellation of units		(24,014,140)	-	(24,014,140)
Distribution (Gross/Net: 3.85 sen)	5	(915,115)	(6,388,737)	(7,303,852)
Total comprehensive income for the financial year		-	4,426,213	4,426,213
Balance as at 30 September 2025		<u>128,125,812</u>	<u>55,151,411</u>	<u>183,277,223</u>
Balance as at 1 October 2023		119,955,270	39,665,484	159,620,754
Movement in unit holders' contribution:				
Creation of units from applications		32,088,136	-	32,088,136
Creation of units from distribution		7,252,692	-	7,252,692
Cancellation of units		(36,019,231)	-	(36,019,231)
Distribution (Gross/Net: 4.08 sen)	5	(3,479,666)	(3,817,149)	(7,296,815)
Total comprehensive income for the financial year		-	21,265,600	21,265,600
Balance as at 30 September 2024		<u>119,797,201</u>	<u>57,113,935</u>	<u>176,911,136</u>

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

# STATEMENT OF CASH FLOWS

## FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	2025	2024
		RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Proceeds from sale of Shariah-compliant investments		97,093,419	77,847,370
Purchase of Shariah-compliant investments		(114,596,479)	(90,198,723)
Dividends received		4,918,681	4,425,943
Profit income received from Islamic deposits with licensed financial institutions		270,194	644,494
Profit income received from unquoted sukuk		1,001,064	808,416
Management fee paid		(2,184,476)	(2,120,420)
Trustee fee paid		(122,330)	(118,743)
Payment to charitable bodies/ <i>baitulmal</i>		(35,956)	(11,720)
Payment for other fees and expenses		(42,535)	(45,017)
Net cash used in operating activities		<u>(13,698,418)</u>	<u>(8,768,400)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Cash proceeds from units created		26,486,851	31,415,938
Payments for cancellation of units		(23,631,909)	(36,095,096)
Distribution paid		(38,917)	(44,123)
Net cash generated from/(used in) financing activities		<u>2,816,025</u>	<u>(4,723,281)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		(10,882,393)	(13,491,681)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>		<u>16,546,638</u>	<u>30,038,319</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR</b>	8	<u>5,664,245</u>	<u>16,546,638</u>

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

## MATERIAL ACCOUNTING POLICY INFORMATION

### FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

The following accounting policies have been used in dealing with items which are considered material in relation to the financial statements.

#### **A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) and International Financial Reporting Standards. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities (including Islamic derivative financial instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with the MFRS and International Financial Reporting Standards requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported financial year. It also requires the Manager to exercise their judgement in the process of applying the Fund’s accounting policies. Although these estimates and judgement are based on the Manager’s best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note K.

- (a) Standards, amendments to published standards and interpretations that are applicable and effective:

There are no standards, amendments to standards or interpretations that are applicable and effective for annual periods beginning on 1 January 2024 that have a material effect on the financial statements of the Fund.

- (b) Standards and amendments that have been issued that are applicable to the Fund but not yet effective:

- Amendments to MFRS 9 and MFRS 7 ‘Amendments to the Classification and Measurement of Financial Instruments’ (effective 1 January 2026)

- The amendments clarify that financial assets are derecognised when the rights to the cash flows expire or when the asset is transferred, and financial liabilities are derecognised at the settlement date (i.e. when the liability is extinguished or qualifies for derecognition).
  - There is an optional exception to derecognise a financial liability at a date earlier than the settlement date if the cash transfer takes place through an electronic payment system, provided that all the specified criteria are met;
  - The amendments also clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (“SPPI”) criterion;
  - There are additional new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
  - The amendments update the disclosures for equity instruments designated at fair value through other comprehensive income (“FVOCI”).
- MFRS 18 ‘Presentation and Disclosure in Financial Statements’ (effective 1 January 2027) replaces MFRS 101 ‘Presentation of Financial Statements’
    - The new MFRS introduces a new structure of profit or loss statement.
      - i. Income and expenses are classified into 3 new main categories:
        - Operating category which typically included results from the main business activities;
        - Investing category that presents the results of investments in associates and joint venture and other assets that generate a return largely independently of other resources; and
        - Financing category that presents income and expenses from financing liabilities.
      - ii. Entities are required to present two new specified subtotals: ‘Operating profit or loss’ and ‘Profit or loss before financing and income taxes’.
    - Management-defined performance measures are disclosed in a single note and reconciled to the most similar specified subtotal in MFRS Accounting Standards.
    - Changes to the guidance on aggregate and disaggregation which focus on grouping items based on their shared characteristics.

The Fund is currently still assessing the effect of the above standards and amendments. No other new standards or amendments to standards are expected to have a material effect on the financial statements of the Fund.

## **B PROFIT INCOME RECOGNITION**

Profit income from short-term Islamic deposits placed with licensed financial institutions and unquoted sukuk are recognised on the accrual basis using the effective profit rate method.

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

Dividend income is recognised on the ex-dividend date, when the right to receive the dividend has been established.

Realised gain or loss on disposal of Shariah-compliant investments are accounted for as the difference between the net disposal proceeds and the carrying amount of Shariah-compliant securities, which is determined on a weighted average cost basis and on cost adjusted for accretion of discount and amortisation of premium on investments for unquoted sukuk.

## **C TRANSACTION COSTS**

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs, when incurred, are immediately recognised in the statement of comprehensive income as expenses.

## **D TAXATION**

Current tax expense is determined according to the Malaysian tax laws at the current rate based upon the taxable income earned during the financial year.

## **E 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.

## **F FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

### **i. Classification**

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

- those to be measured subsequently at fair value 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 flow 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<sup>1</sup> securities as fair value through other comprehensive income. The contractual cash flows of the Fund’s debt instruments<sup>2</sup> are solely principal and interest<sup>3</sup>, however, these instruments 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.

<sup>1</sup> For the purposes of the investments made by the Fund, equity refers to Shariah-compliant equity instruments.

<sup>2</sup> For the purposes of the investments made by the Fund, debt instruments refer to unquoted sukuk.

<sup>3</sup> For the purposes of this Fund, interest refers to profits earned from Shariah-compliant investments.

The Fund classifies cash and cash equivalents, amount due from Manager, amount due from brokers and dividends receivable as financial assets at amortised cost as these financial assets are held to collect contractual cash flows consisting of the amount outstanding.

The Fund classifies accrued management fee, amount due to Manager, amount due to Trustee, amount due to brokers and other payables and accruals as financial liabilities measured at amortised cost.

## ii. 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. Shariah-compliant investments are initially recognised at fair value and transaction costs are expensed in the statement of comprehensive income.

Financial assets are derecognised when the rights to receive cash flows from the Shariah-compliant investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities 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 liabilities are derecognised when the obligation under the liabilities is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Gains or losses arising from changes in the fair value of the “financial assets at fair value through profit or loss” category is presented in the statement of comprehensive income within “net gain/(loss) on financial assets at fair value through profit or loss” in the financial year in which they arise.

Quoted Shariah-compliant securities in Malaysia are valued at the last done market price quoted on the Bursa Malaysia Securities Berhad (“Bursa Securities”) at the date of the statement of financial position.

If a valuation based on the market price does not represent the fair value of the Shariah-compliant securities, for example during abnormal market conditions or when no market price is available, including in the event of a suspension in the quotation of the quoted Shariah-compliant securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee, then the Shariah-compliant securities are valued as determined in good faith by the Manager, based on the methods or basis approved by the Trustee after appropriate technical consultation.

Unquoted sukuk are carried at cost and adjusted for any amortisation of premium or accretion of discount from acquisition date to maturity date. The carrying cost is revalued to reflect its fair value on a daily basis using the net present value method based on fair value prices quoted by a bond pricing agency (“BPA”) registered with the Securities Commission as per the Securities Commission’s (“SC”) Guidelines on Unit Trust Funds.

Where such quotations are not available or where the Manager is of the view that the price quoted by the BPA for a specific unquoted sukuk differs from the market price by more than 20 basis points, the Manager may use the market price, provided that the Manager:

- (i) records its basis for using a non-BPA price;
- (ii) obtains necessary internal approvals to use the non-BPA price; and
- (iii) keeps an audit trail of all decisions and basis for adopting the market yield.

Financial assets and other financial liabilities are subsequently carried at amortised cost using the effective profit rate method.

iii. Impairment for assets carried at amortised costs

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 close 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 months expected credit losses as any such impairment would be wholly insignificant to the Fund.

iv. 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.

v. Definition of default and credit-impaired financial assets

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

vi. Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded that 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 year.

## **G AMOUNT DUE FROM/(TO) BROKERS**

Amount due from and to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. The amount due from brokers balance is held for collection. Refer to Note F for accounting policy on recognition and measurement.

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

Significant financial difficulties of the brokers, probability that the brokers will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required.

## **H CASH AND CASH EQUIVALENTS**

For the purpose of the statement of cash flows, cash and cash equivalents comprise bank balances and Islamic deposits with licensed financial institutions with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## **I 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 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 are no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial year if a 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 or 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.

## **J DISTRIBUTION**

A distribution to the Fund's unit holders is accounted for as a deduction from realised reserves. A proposed distribution is recognised as a liability in the financial year in which it is approved by the Trustee.

**K 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 contents on the estimates, certain key variables that are anticipated to have material impacts 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 Shariah-compliant 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 SC's Guidelines on Unit Trust Funds.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

## 1 INFORMATION ON THE FUND

Eastspring Investments Dana Dinamik (the “Fund”) was constituted pursuant to the execution of a Deed dated 19 February 2004 as amended by a Master Supplemental Deed dated 12 July 2007 and a Second Supplemental Master Deed dated 30 November 2009 between HSBC (Malaysia) Trustee Bhd (“HSBC Trustee”) and Eastspring Investments Berhad (the “Manager”). The Fund replaced HSBC Trustee with Deutsche Trustees Malaysia Berhad (the “Trustee”) effective 1 October 2010. A Supplemental Master Deed was entered into between the Manager and the Trustee on 30 July 2010 to effect the change of trustee from HSBC Trustee to the Trustee followed by a Second Supplemental Master Deed dated 28 January 2011, a Third Supplemental Master Deed dated 9 March 2011, a Fourth Supplemental Master Deed dated 20 January 2012, a Fifth Supplemental Master Deed dated 26 March 2014, a Sixth Supplemental Master Deed dated 2 January 2015, a Seventh Supplemental Master Deed dated 11 July 2016, an Eighth Supplemental Master Deed dated 25 January 2017, a Ninth Supplemental Master Deed dated 11 December 2017, a Tenth Supplemental Master Deed dated 4 June 2018, an Eleventh supplemental Master Deed dated 30 September 2021, a Twelfth supplemental Master Deed dated 29 June 2022 and a Thirteenth Supplemental Master Deed dated 29 November 2022 (collectively referred to as the “Deeds”).

The Fund was launched on 25 February 2004 and will continue its operations until terminated by the Trustee or the Manager as provided under Part 12 of the Deed.

The Fund may invest in Shariah-compliant securities traded on Bursa Malaysia and other market considered as eligible market, unquoted sukuk, Islamic futures contracts and any other Shariah-compliant investments approved by the Securities Commission (“SC”) from time to time.

All Shariah-compliant investments will be subjected to the Securities Commission’s (“SC”) Guidelines on Unit Trust Funds, the Deeds and the Fund’s objective.

The Fund seeks to provide investors with capital appreciation by actively investing in Shariah approved equities and equity-related securities. For defensive considerations, the Fund may invest in Shariah approved debentures and money market instruments.

The Manager is a company incorporated in Malaysia and is related to Prudential Plc., a public listed company in the United Kingdom. The principal activity of the Manager is the establishment and management of unit trust funds and asset management.

## 2 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund is exposed to a variety of risks which include market risk (inclusive of price risk and exposure to interest rate risk), non-compliance risk, Shariah status reclassification risk, fund management risk, liquidity risk, capital risk and credit/default risk.

Financial risk management is carried out through internal control processes adopted by the Manager and adherence to the investment restrictions as stipulated in the Deeds.

Financial instruments of the Fund are as follows:

	Note	Financial assets at amortised cost RM	Financial assets at fair value through profit or loss RM	Total RM
<b>2025</b>				
Cash and cash equivalents	8	5,664,245	-	5,664,245
Quoted Shariah-compliant securities	7	-	147,038,141	147,038,141
Unquoted sukuk	7	-	30,836,620	30,836,620
Amount due from Manager		549,517	-	549,517
Amount due from brokers		1,019,063	-	1,019,063
Dividends receivable		357,680	-	357,680
		<u>7,590,505</u>	<u>177,874,761</u>	<u>185,465,266</u>
<b>2024</b>				
Cash and cash equivalents	8	16,546,638	-	16,546,638
Quoted Shariah-compliant securities	7	-	138,905,766	138,905,766
Unquoted sukuk	7	-	20,267,451	20,267,451
Amount due from Manager		1,043,437	-	1,043,437
Amount due from brokers		1,002,270	-	1,002,270
Dividends receivable		351,305	-	351,305
		<u>18,943,650</u>	<u>159,173,217</u>	<u>178,116,867</u>

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

**Market risk**

## i. Price risk

Price risk arises mainly from the uncertainty about future prices of investments. It represents the potential loss the Fund might suffer through holding market positions in the face of price movements. The Manager manages the risk of unfavourable changes in prices by continuous monitoring of the performance and risk profile of the investment portfolio.

The table below shows assets of the Fund as at 30 September which are exposed to price risk:

	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Financial assets at fair value through profit or loss:		
Quoted Shariah-compliant securities	<u>147,038,141</u>	<u>138,905,766</u>
Unquoted sukuk*	<u>30,836,620</u>	<u>20,267,451</u>

\* Includes profit receivable of RM291,870 (2024: RM116,101).

The following table summarises the sensitivity of the Fund's profit after tax and net asset value to movements in prices of quoted Shariah-compliant securities and unquoted sukuk at the end of each financial reporting year. The analysis is based on the assumptions that the market price of the quoted Shariah-compliant securities and unquoted sukuk increased and decreased by 5% with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the quoted Shariah-compliant securities and unquoted sukuk, having regard to the historical volatility of the prices.

% Change in price	2025		2024	
	Impact on profit after tax and net asset value		Impact on profit after tax and net asset value	
	Market value	net asset value	Market value	net asset value
	RM	RM	RM	RM
+5% (2024: +5%)	186,462,036	8,879,145	167,009,972	7,952,856
-5% (2024: -5%)	168,703,746	(8,879,145)	151,104,260	(7,952,856)

ii. Exposure to interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and future cash flows.

In general, when interest rates rise, unquoted sukuk will tend to fall and vice versa. Therefore, the net asset value of the Fund may also tend to fall when interest rates rise or are expected to rise. However, investors should be aware that should the Fund holds unquoted sukuk till maturity, such valuation fluctuations would dissipate as it approaches maturity, and thus the growth of the net asset value shall not be affected at maturity. In order to mitigate interest rates exposure of the Fund, the Manager will manage the duration of the portfolio via shorter or longer tenured assets depending on the view of the future interest rate trend of the Manager, which is based on its continuous fundamental research and analysis.

Investors should note that the movement in valuation of unquoted sukuk and Islamic money market instruments are benchmarked against interest rates. As such, the investments are exposed to the movement of the interest rates. It does not in any way suggest that the Fund will invest in conventional financial instruments. All investments carried out for the Fund including placements and deposits are in accordance with Shariah.

This risk is crucial in an unquoted sukuk fund as unquoted sukuk portfolio management depends on forecasting interest rate movements. Prices of unquoted sukuk move inversely to interest rate movements, therefore as interest rate rise, the prices of unquoted sukuk decrease and vice versa. Furthermore, unquoted sukuk with longer maturity and lower yield profit rates are more susceptible to interest rate movements.

Such investments may be subject to unanticipated rise in interest rates which may impair the ability of the issuers to make payments of profit income and principal, especially if the issuers are highly leveraged. An increase in interest rates may therefore increase the potential for default by an issuer.

The Fund's investments in Islamic deposits with licensed financial institutions are short-term in nature. Therefore, exposure to interest rate fluctuations is minimal.

Interest rate is a general economic indicator that will have an impact on the management of the Fund. It does not in any way suggest that the Fund will invest in conventional financial instruments. All investments carried out for the Fund including placements and deposits are in accordance with Shariah.

The table below summarises the sensitivity of the Fund's profit after tax and net asset value to movements in pricing of unquoted sukuk at the end of each financial reporting year as a result of movement in interest rate. The analysis is based on the assumptions that the interest rate changed by 1% (2024: 1%) with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the interest rate, having regard to the historical volatility of the interest rate.

	<b>2025</b>	<b>2024</b>
	<b>Impact on profit after tax and net asset value</b>	<b>Impact on profit after tax and net asset value</b>
<b>% Movement in interest rate</b>	<b>net asset value</b>	<b>net asset value</b>
	<b>RM</b>	<b>RM</b>
Unquoted sukuk		
+1% (2024: +1%)	40,682	(27,154)
-1% (2024: -1%)	(40,600)	27,224
	(40,600)	27,224

### **Non-compliance risk**

Non-compliance risk arises when the Manager and others associated with the Fund are not compliant to the rules set out in the Fund's constitution or the laws that govern the Fund or applicable internal control procedures, or acts of fraudulence or dishonesty.

Non-compliance may expose the Fund to higher risks which may result in a fall in the value of the Fund which in turn may affect its investment goals. However, the risk can be mitigated by the internal controls and compliance monitoring undertaken by the Manager.

## Shariah status reclassification risk

### a. Shariah-compliant equity securities

This risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the Shariah Advisory Council ("SAC") of the Securities Commission ("SC"). If this occurs, the Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

- i. to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the reclassification effective date by the SAC of the SC. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the reclassification effective date. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the reclassification effective date should be channelled to baitulmal and/or charitable bodies as advised by the Shariah Adviser;
- (ii) to hold such securities if the value of the said securities is below the investment cost on the reclassification effective date until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channelled to baitulmal and/or charitable bodies as advised by the Shariah Adviser; or
- (iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

b. Sukuk or Islamic money market instruments or Islamic deposits

This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such bond or money market instruments or deposits.

### **Fund management risk**

There is the risk that the management company may not adhere to the investment mandate of the respective Funds. With close monitoring by the investment committee, back office system being incorporated with limits and controls, and regular reporting to the senior management team, the management company is able to manage such risk. The Trustee has an oversight function over management of the Fund by the management company to safeguard the interests of unit holders.

### **Liquidity risk**

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations. Generally, all investments are subject to a certain degree of liquidity risk depending on the nature of the investment instruments, market, sector and other factors. For the purpose of the Fund, the Manager will attempt to balance the entire portfolio by investing in a mix of assets with satisfactory trading volume and those that occasionally could encounter poor liquidity. This is expected to reduce the risks for the entire portfolio without limiting the Fund's growth potentials.

The Fund maintains sufficient level of Islamic liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unit holders. Islamic liquid assets comprise bank balances, Islamic deposits with licensed financial institutions and other Shariah-compliant instruments which are capable of being converted into cash within 7 days.

The table below summarises the Fund's financial liabilities into relevant maturity groupings based on the remaining period as at the statement of financial position date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

	<b>Less than 1 month</b>	<b>Between 1 month to 1 year</b>	<b>Total</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>
<b>2025</b>			
Accrued management fee	184,368	-	184,368
Amount due to Manager	495,370	-	495,370
Amount due to Trustee	10,325	-	10,325
Amount due to brokers	1,483,627	-	1,483,627
Other payables and accruals	-	14,353	14,353
Contractual undiscounted cash outflows	<u>2,173,690</u>	<u>14,353</u>	<u>2,188,043</u>
<b>2024</b>			
Accrued management fee	178,841	-	178,841
Amount due to Manager	113,139	-	113,139
Amount due to Trustee	10,015	-	10,015
Amount due to brokers	885,997	-	885,997
Other payables and accruals	-	17,739	17,739
Contractual undiscounted cash outflows	<u>1,187,992</u>	<u>17,739</u>	<u>1,205,731</u>

### Capital risk

The capital of the Fund is represented by equity consisting of unit holders' capital of RM128,125,812 (2024: RM119,797,201) and retained earnings of RM55,151,411 (2024: RM57,113,935). The amount of equity can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unit holders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unit holders and benefits for other stakeholders and to maintain a strong capital base to support the development of the Shariah-compliant investment activities of the Fund.

**Credit/Default risk**

Credit risk refers to the ability of an issuer or a counter party to make timely payments of profit income, principals and proceeds from realisation of Shariah-compliant investments.

Credit risk arising from cash and bank balances is managed by ensuring that they are held by parties with credit rating of AA1 or higher.

The credit risk arising from placements of Islamic deposits with licensed financial institutions is managed by ensuring that the Fund will only place Islamic deposits in reputable licensed financial institutions. For amount due from brokers, the settlement terms are governed by the relevant rules and regulations as prescribed by Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The credit/default risk is minimal as all transactions in quoted Shariah-compliant securities are settled/paid upon delivery using approved brokers. The settlement terms of the proceeds from the creation of units receivable from the Manager are governed by the SC's Guidelines on Unit Trust Funds.

For unquoted sukuk, the Manager regularly reviews the rating assigned to the issuer so that necessary steps can be taken if the rating falls below those described by the Deeds and the SC's Guidelines on Unit Trust Funds.

The following table sets out the credit risk concentrations and counterparties of the Fund.

	Financial assets at fair value through profit or loss		Cash and cash equivalents		Dividends receivable		Amount due from Manager		Amount due from brokers		Total	
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
<u>2025</u>												
Communications Services												
- AA3	5,139,309	-	-	-	-	-	-	-	-	-	-	5,139,309
- AA+ IS	5,086,518	-	-	-	-	-	-	-	-	-	-	5,086,518
Financial Services												
- AAA	-	5,664,245	-	-	-	-	-	-	-	-	-	5,664,245
- AA1	5,090,277	-	-	-	-	-	-	-	-	-	-	5,090,277
- AA3	5,158,207	-	-	-	-	-	-	-	-	-	-	5,158,207
Health Care												
- NR	-	-	-	-	42,133	-	-	-	-	-	-	42,133
Industrial Products & Services												
- NR	-	-	-	-	83,760	-	-	-	-	-	-	83,760

	Financial					Total
	assets at fair value through profit or loss	Cash and cash equivalents	Dividends receivable	Amount due from Manager	Amount due from brokers	
	RM	RM	RM	RM	RM	RM
2025 (continued)						
Property	-	-	10,148	-	-	10,148
- NR						
Public Administration	5,265,917	-	-	-	-	5,265,917
- NR						
Real Estate	5,096,392	-	-	-	-	5,096,392
- AA- IS (CG)						
Technology	-	-	22,839	-	-	22,839
- NR						
Utilities	-	-	198,800	-	-	198,800
- NR						
Other	-	-	-	549,517	1,019,063	1,568,580
- NR						
	<u>30,836,620</u>	<u>5,664,245</u>	<u>357,680</u>	<u>549,517</u>	<u>1,019,063</u>	<u>38,427,125</u>

	Financial assets at fair value through profit or loss		Cash and cash equivalents	Dividends receivable	Amount due from Manager	Amount due from brokers	Total
	RM	RM					
2024							
Communications Services							
- AA3	5,114,509	-	-	-	-	-	5,114,509
- AA+ IS	5,085,468	-	-	-	-	-	5,085,468
Construction							
- NR	-	-	-	32,502	-	-	32,502
Energy							
- NR	-	-	-	2,489	-	-	2,489
Financial Services							
- AAA	-	16,546,638	-	-	-	466,367	17,013,005
- AA1	5,053,727	-	-	-	-	-	5,053,727
- AA2	5,013,747	-	-	-	-	-	5,013,747
Health Care							
- NR	-	-	-	54,003	-	-	54,003
Industrial Products & Services							
- NR	-	-	-	17,018	-	-	17,018

	Financial					Total
	assets at fair value through profit or loss	Cash and cash equivalents	Dividends receivable	Amount due from Manager	Amount due from brokers	
	RM	RM	RM	RM	RM	RM
2024 (continued)						
Islamic Real Estate Investment Trust	-	-	24,394	-	-	24,394
- NR						
Technology	-	-	9,099	-	-	9,099
- NR						
Utilities	-	-	211,800	-	-	211,800
- NR						
Other	-	-	-	1,043,437	535,903	1,579,340
- NR						
	20,267,451	16,546,638	351,305	1,043,437	1,002,270	39,211,101

None of these financial assets are past due or impaired.

## Fair value estimation

Fair value is defined as 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 (i.e. an exit price).

The fair value of financial assets traded in active market (such as trading Shariah-compliant securities) are based on quoted market prices at the close of trading on the financial year end 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 representative of the fair value.

An active market is a market in which transactions for the asset take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques.

### i. Fair value hierarchy

The following table analyses financial instruments carried at fair value by valuation method.

The different levels have been defined as follows:

- Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2: 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 3: Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs).

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 require 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 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	Level 2	Level 3	Total
	RM	RM	RM	RM
<u>2025</u>				
Financial assets at fair value through profit or loss:				
Quoted Shariah-compliant Securities	147,038,141	-	-	147,038,141
Unquoted sukuk	-	30,836,620	-	30,836,620
				<hr/>
<u>2024</u>				
Financial assets at fair value through profit or loss:				
Quoted Shariah-compliant securities	138,905,766	-	-	138,905,766
Unquoted sukuk	-	20,267,451	-	20,267,451
				<hr/>

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active listed quoted Shariah-compliant securities. The Fund does not adjust the quoted prices for these instruments. The Fund’s policies on valuation of these financial assets are stated in Note F to the financial statements.

Financial instruments that trade in markets that are 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, which include unquoted sukuk. 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 F to the financial statements.

- ii. The carrying value of cash and cash equivalents, amount due from Manager, amount due from brokers, dividends receivable and all liabilities are a reasonable approximation of their fair values due to their short-term nature.

### **3 MANAGEMENT FEE**

In accordance with the Deed, the Manager is entitled to a management fee at a rate not exceeding 3.00% per annum of the net asset value of the Fund calculated on daily basis.

For the financial year ended 30 September 2025, the management fee is recognised at a rate of 1.25% (2024: 1.25%) per annum on the net asset value of the Fund, calculated on daily basis.

There will be no further liability to the Manager in respect of the management fee other than the amounts recognised above.

### **4 TRUSTEE FEE**

In accordance with the Deed, the Trustee is entitled to an annual fee at a rate not exceeding 0.20% per annum of the net asset value of the Fund, subject to a minimum fee of RM18,000 per annum.

For the financial year ended 30 September 2025, the Trustee fee is recognised at a rate of 0.07% (2024: 0.07%) subject to a minimum fee of RM18,000 per annum on the net asset value of the Fund, calculated on daily basis.

There will be no further liability to the Trustee in respect of the Trustee fee other than the amounts recognised above.

## 5 DISTRIBUTION

	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Distribution to unit holders are from the following sources:		
Distribution equalisation (Memorandum account)	915,115	3,479,666
Prior financial years' realised income	3,139,322	1,666,361
Dividend income	3,976,384	3,306,000
Profit income	920,460	598,000
Realised gain on sales of investments	1,027,824	-
Gross realised income	9,979,105	9,050,027
Less: Expenses	(2,675,253)	(1,753,212)
	<u>7,303,852</u>	<u>7,296,815</u>
Gross distribution per unit (sen)	<u>3.85</u>	<u>4.08</u>
Net distribution per unit (sen)	<u>3.85</u>	<u>4.08</u>
Ex-Date	<u>17 September 2025 18 September 2024</u>	

Gross distribution is derived using total income less total expenses. The distribution is made from current and prior financial years' realised income.

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

Distribution equalisation represents the average amount of distributable income included in the creation and cancellation prices of units. It is computed as at each date of creation and cancellation of units. For the purposes of determining amount available for distribution, distribution equalisation is included in the computation of realised gain or income available for distribution.

During the financial year ended 30 September 2025, the Fund incurred an unrealised losses of RM2,727,301 (2024: RM Nil).

## 6 TAXATION

	2025	2024
	RM	RM
Tax charged for the financial year:		
Current taxation	-	-

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

	2025	2024
	RM	RM
Profit before taxation	4,426,213	21,265,600
Tax at Malaysian statutory rate of 24% (2024: 24%)	1,062,291	5,103,744
Tax effects of:		
Shariah-compliant investment income not subject to tax	(1,771,298)	(5,779,264)
Expenses not deductible for tax purposes	181,582	161,149
Restriction on tax deductible expenses for Unit Trust Funds	527,425	514,371
Taxation	-	-

**7 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS**

	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Financial assets at fair value through profit or loss:		
Quoted Shariah-compliant securities (Note 7(i))	147,038,141	138,905,766
Unquoted sukuk (Note 7(ii))	30,836,620	20,267,451
	<u>177,874,761</u>	<u>159,173,217</u>
Net gain on financial assets at fair value through profit or loss:		
Realised gain/(loss) on disposals	3,755,125	(4,656,757)
Change in unrealised fair value (loss)/gain	(2,727,301)	22,905,864
	<u>1,027,824</u>	<u>18,249,107</u>

i. Quoted Shariah-compliant securities

<b>Name of counter</b>	<b>Quantity</b>	<b>Aggregate cost</b>	<b>Fair value as at 30.9.2025</b>	<b>Percentage of net asset value of the Fund</b>
	<b>Units</b>	<b>RM</b>	<b>RM</b>	<b>%</b>
<u>Construction</u>				
Binastra Corporation Berhad	460,600	981,078	1,082,410	0.59
Gamuda Berhad	1,606,080	6,275,245	8,881,622	4.85
IJM Corporation Berhad	1,584,800	4,190,707	4,469,136	2.44
Kerjaya Prospek Group Berhad	1,640,065	2,940,698	3,886,954	2.12
Sunway Construction Group Berhad	365,000	2,248,843	2,208,250	1.20
UUE Holding Berhad	2,654,400	2,240,576	2,322,600	1.27
	<u>8,310,945</u>	<u>18,877,147</u>	<u>22,850,972</u>	<u>12.47</u>
<u>Consumer Products &amp; Services</u>				
AEON Co. (M) Berhad	1,363,100	1,596,729	1,772,030	0.97
Farm Fresh Berhad	1,036,000	1,840,893	2,351,720	1.28
Focus Point Holdings Berhad	2,956,800	1,780,529	1,626,240	0.89
Hong Leong Industries Berhad	250,400	3,358,318	3,505,600	1.91
MBM Resources Berhad	587,100	3,372,103	3,041,178	1.66
QL Resources Berhad	499,127	958,491	2,166,211	1.18
Sime Darby Berhad	529,400	1,164,856	1,207,032	0.66
	<u>7,221,927</u>	<u>14,071,919</u>	<u>15,670,011</u>	<u>8.55</u>
<u>Energy</u>				
Dialog Group Berhad	1,063,500	1,978,088	2,010,015	1.10
Solarvest Holdings Berhad	1,934,600	3,033,227	5,262,112	2.87
	<u>2,998,100</u>	<u>5,011,315</u>	<u>7,272,127</u>	<u>3.97</u>

i. Quoted Shariah-compliant securities (continued)

<b>Name of counter</b>	<b>Quantity</b>	<b>Aggregate cost</b>	<b>Fair value as at 30.9.2025</b>	<b>Percentage of net asset value of the Fund</b>
	<b>Units</b>	<b>RM</b>	<b>RM</b>	<b>%</b>
<u>Financial Services</u>				
Bank Islam Malaysia Berhad	890,300	2,629,944	2,038,787	1.11
Syarikat Takaful Malaysia Keluarga Berhad	379,880	1,249,508	1,170,030	0.64
	<u>1,270,180</u>	<u>3,879,452</u>	<u>3,208,817</u>	<u>1.75</u>
<u>Health Care</u>				
IHH Healthcare Berhad	578,200	3,673,910	4,365,410	2.38
KPJ Healthcare Berhad	1,099,300	1,807,430	3,023,075	1.65
	<u>1,677,500</u>	<u>5,481,340</u>	<u>7,388,485</u>	<u>4.03</u>
<u>Industrial Products &amp; Services</u>				
Kelington Group Berhad	522,400	2,324,140	2,862,752	1.56
Malayan Cement Berhad	1,010,000	5,367,415	7,100,300	3.87
PETRONAS Chemicals Group Berhad	460,500	1,996,431	1,947,915	1.06
Press Metal Aluminium Holdings Berhad	672,300	3,554,579	3,973,293	2.17
Sunway Berhad	1,238,200	4,568,474	6,995,830	3.82
Uchi Technologies Berhad	274,000	653,146	904,200	0.49
V.S. Industry Berhad	1,648,684	1,743,225	972,724	0.53
	<u>5,826,084</u>	<u>20,207,410</u>	<u>24,757,014</u>	<u>13.50</u>
<u>Islamic Real Estate Investment Trust</u>				
KLCC Property Holdings Berhad	365,000	2,654,546	3,142,650	1.71

i. Quoted Shariah-compliant securities (continued)

<b>Name of counter</b>	<b>Quantity</b>	<b>Aggregate cost</b>	<b>Fair value as at 30.9.2025</b>	<b>Percentage of net asset value of the Fund</b>
	<b>Units</b>	<b>RM</b>	<b>RM</b>	<b>%</b>
<u>Plantation</u>				
Johor Plantations Group Berhad	1,284,400	1,526,890	1,811,004	0.99
SD Guthrie Berhad	802,900	3,663,942	4,191,138	2.29
	<u>2,087,300</u>	<u>5,190,832</u>	<u>6,002,142</u>	<u>3.28</u>
<u>Property</u>				
IOI Properties Group Berhad	805,000	1,798,830	1,682,450	0.92
Sime Darby Property Berhad	676,565	671,851	994,551	0.54
	<u>1,481,565</u>	<u>2,470,681</u>	<u>2,677,001</u>	<u>1.46</u>
<u>Technology</u>				
Frontken Corporation Berhad	1,172,250	4,775,386	4,864,838	2.65
Inari Amertron Berhad	702,804	1,530,182	1,454,804	0.79
ITMAX System Berhad	1,216,800	2,764,531	5,463,432	2.98
SNS Network Technology Berhad	1,100,000	968,000	720,500	0.39
ViTrox Corporation Berhad	162,300	174,327	608,625	0.33
VSTECs Berhad	806,800	3,280,315	3,122,316	1.70
Zetrix AI Berhad	2,157,850	2,171,000	1,834,173	1.00
	<u>7,318,804</u>	<u>15,663,741</u>	<u>18,068,688</u>	<u>9.84</u>

i. Quoted Shariah-compliant securities (continued)

<b>Name of counter</b>	<b>Quantity</b>	<b>Aggregate cost</b>	<b>Fair value as at 30.9.2025</b>	<b>Percentage of net asset value of the Fund</b>
	<b>Units</b>	<b>RM</b>	<b>RM</b>	<b>%</b>
<u>Telecommunications &amp; Media</u>				
Axiata Group Berhad	1,528,700	3,941,326	4,096,916	2.24
Telekom Malaysia Berhad	884,070	4,246,659	6,259,216	3.42
TIME dotCom Berhad	686,700	2,259,420	3,502,170	1.91
	<u>3,099,470</u>	<u>10,447,405</u>	<u>13,858,302</u>	<u>7.57</u>
<u>Transportation &amp; Logistics</u>				
MISC Berhad	340,700	2,533,179	2,487,110	1.36
Westports Holdings Berhad	824,990	4,628,288	4,421,946	2.41
	<u>1,165,690</u>	<u>7,161,467</u>	<u>6,909,056</u>	<u>3.77</u>
<u>Utilities</u>				
Gas Malaysia Berhad	537,200	2,234,616	2,315,332	1.26
PETRONAS Gas Berhad	130,000	2,276,043	2,405,000	1.32
Tenaga Nasional Berhad	795,200	9,657,361	10,512,544	5.75
	<u>1,462,400</u>	<u>14,168,020</u>	<u>15,232,876</u>	<u>8.33</u>
<b>TOTAL QUOTED SHARIAH-COMPLIANT SECURITIES</b>	<u>44,284,965</u>	<u>125,285,275</u>	<u>147,038,141</u>	<u>80.23</u>
<b>ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>			<u>21,752,866</u>	
<b>TOTAL FAIR VALUE OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>			<u>147,038,141</u>	

i. Quoted Shariah-compliant securities

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2024	of net asset value of the Fund
	Units	RM	RM	%
<u>Construction</u>				
Gamuda Berhad	669,262	3,885,048	5,407,636	3.06
IJM Corporation Berhad	875,400	2,219,746	2,564,922	1.45
Kerjaya Prospek Group Berhad	1,300,065	2,213,135	2,457,123	1.39
Sunway Construction Group Berhad	693,500	1,211,092	3,120,750	1.76
	<u>3,538,227</u>	<u>9,529,021</u>	<u>13,550,431</u>	<u>7.66</u>
<u>Consumer Products &amp; Services</u>				
AEON Co. (M) Berhad	1,893,100	2,217,569	2,877,512	1.63
Bermaz Auto Berhad	775,640	1,359,796	1,737,434	0.98
Focus Point Holdings Berhad	1,514,000	1,222,908	1,188,490	0.67
Guan Chong Berhad	566,900	2,197,972	1,751,721	0.99
MBM Resources Berhad	587,100	3,372,103	3,458,019	1.95
Mr D.I.Y. Group (M) Berhad	1,210,600	1,872,758	2,566,472	1.45
QL Resources Berhad	1,137,327	1,685,874	5,322,690	3.01
Sime Darby Berhad	937,700	2,151,649	2,306,742	1.30
	<u>8,622,367</u>	<u>16,080,629</u>	<u>21,209,080</u>	<u>11.98</u>
<u>Energy</u>				
Dayang Enterprise Holdings Berhad	932,200	1,612,124	2,125,416	1.20
Dialog Group Berhad	<u>1,936,900</u>	<u>4,497,441</u>	<u>4,164,335</u>	<u>2.35</u>
	<u>2,869,100</u>	<u>6,109,565</u>	<u>6,289,751</u>	<u>3.55</u>

i. Quoted Shariah-compliant securities (continued)

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2024	of net asset value of the Fund
	Units	RM	RM	%
<u>Financial Services</u>				
Bank Islam Malaysia Berhad	1,005,700	2,970,835	2,715,390	1.53
Bursa Malaysia Berhad	419,000	3,880,876	3,988,880	2.25
Syarikat Takaful Malaysia Keluarga Berhad	342,880	1,053,366	1,337,232	0.76
	<u>1,767,580</u>	<u>7,905,077</u>	<u>8,041,502</u>	<u>4.54</u>
<u>Health Care</u>				
Hartalega Holdings Berhad	559,100	1,829,293	1,559,889	0.88
IHH Healthcare Berhad	750,200	4,439,297	5,371,432	3.04
Kossan Rubber Industries Berhad	1,015,000	2,272,731	1,898,050	1.07
KPJ Healthcare Berhad	<u>2,068,700</u>	<u>2,320,279</u>	<u>4,385,644</u>	<u>2.48</u>
	<u>4,393,000</u>	<u>10,861,600</u>	<u>13,215,015</u>	<u>7.47</u>
<u>Industrial Products &amp; Services</u>				
Cahaya Mata Sarawak Berhad	2,036,900	2,848,496	2,770,184	1.57
Malayan Cement Berhad	635,800	3,206,892	3,306,160	1.87
NationGate Holdings Berhad	973,000	1,526,861	1,683,290	0.95
Powerwell Holdings Berhad	3,900,300	2,058,071	1,560,120	0.88
Press Metal Aluminium Holdings Berhad	357,700	1,987,078	1,809,962	1.02
Scientex Berhad	635,800	1,305,947	2,746,656	1.55
Solarvest Holdings Berhad	1,531,600	2,334,933	2,404,612	1.36
Sunway Berhad	850,900	2,735,837	3,573,780	2.02
Uchi Technologies Berhad	<u>1,027,300</u>	<u>2,448,820</u>	<u>3,852,375</u>	<u>2.18</u>
	<u>11,949,300</u>	<u>20,452,935</u>	<u>23,707,139</u>	<u>13.40</u>

i. Quoted Shariah-compliant securities (continued)

<b>Name of counter</b>	<b>Quantity</b>	<b>Aggregate cost</b>	<b>Fair value as at 30.9.2024</b>	<b>Percentage of net asset value of the Fund</b>
	<b>Units</b>	<b>RM</b>	<b>RM</b>	<b>%</b>
<u>Islamic Real Estate</u>				
<u>Investment Trust</u>				
Al-'Aqar Healthcare REIT	1,350,000	1,640,340	1,755,000	0.99
KLCC Property Holdings Berhad	490,100	3,439,157	3,920,800	2.22
	<u>1,840,100</u>	<u>5,079,497</u>	<u>5,675,800</u>	<u>3.21</u>
<u>Plantation</u>				
SD Guthrie Berhad	563,400	2,411,486	2,698,686	1.53
<u>Property</u>				
Mah Sing Group Berhad	1,095,700	1,386,542	1,884,604	1.07
Sime Darby Property Berhad	1,304,965	1,233,149	1,918,299	1.08
	<u>2,400,665</u>	<u>2,619,691</u>	<u>3,802,903</u>	<u>2.15</u>
<u>Technology</u>				
Frontken Corporation Berhad	323,250	1,143,516	1,186,328	0.67
Inari Amertron Berhad	649,904	1,597,192	1,884,722	1.07
ITMAX System Berhad	1,042,300	1,884,358	3,762,703	2.13
My E.G. Services Berhad	396,900	370,526	353,241	0.20
SNS Network Technology Berhad	1,100,000	968,000	665,500	0.38
UWC Berhad	341,900	1,148,884	694,057	0.39
ViTrox Corporation Berhad	409,600	439,953	1,323,008	0.75
VSTECs Berhad	556,800	2,318,099	1,687,104	0.95
	<u>4,820,654</u>	<u>9,870,528</u>	<u>11,556,663</u>	<u>6.54</u>

i. Quoted Shariah-compliant securities (continued)

Name of counter	Quantity	Aggregate cost	Fair value	Percentage
			as at 30.9.2024	of net asset value of the Fund
	Units	RM	RM	%
<u>Telecommunications &amp; Media</u>				
Telekom Malaysia Berhad	923,070	4,038,426	6,203,030	3.51
TIME dotCom Berhad	612,700	1,677,150	2,904,198	1.64
	<u>1,535,770</u>	<u>5,715,576</u>	<u>9,107,228</u>	<u>5.15</u>
<u>Transportation &amp; Logistics</u>				
MISC Berhad	580,000	4,304,395	4,524,000	2.56
<u>Utilities</u>				
PETRONAS Gas Berhad	183,000	3,200,421	3,294,000	1.86
Tenaga Nasional Berhad	847,200	10,081,834	12,233,568	6.92
	<u>1,030,200</u>	<u>13,282,255</u>	<u>15,527,568</u>	<u>8.78</u>
<b>TOTAL QUOTED SHARIAH-COMPLIANT SECURITIES</b>				
	<u>45,910,363</u>	<u>114,222,255</u>	<u>138,905,766</u>	<u>78.52</u>
<b>ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>				
		<u>24,683,511</u>		
<b>TOTAL FAIR VALUE OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>				
			<u>138,905,766</u>	

ii. Unquoted sukuk

Name of counter	Nominal value	Aggregate cost	Fair value as at 30.9.2025	Percentage of net asset value of the Fund
	RM	RM	RM	%
4.13% BGSM Management Sdn Bhd 3.12.2027 (AA3)	5,000,000	5,071,843	5,139,309	2.80
4.13% ECO World Capital Berhad 20.3.2030 (AA-IS (CG))	5,000,000	5,006,874	5,096,392	2.78
4.27% EDOTCO Malaysia Sdn Bhd 9.9.2027 (AA+ IS)	5,000,000	5,028,065	5,086,518	2.78
5.00% EXSIM Capital Resources Berhad 4.6.2029 (AA3)	5,000,000	5,111,238	5,158,207	2.81
4.03% Malayan Banking Berhad 31.1.2034 (AA1)	5,000,000	5,034,227	5,090,277	2.78
4.37% GII Murabahah 31.10.2028 (NR)	5,000,000	5,259,573	5,265,917	2.87
<b>TOTAL UNQUOTED SUKUK</b>	<u>30,000,000</u>	30,511,820	<u>30,836,620</u>	16.82
<b>ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		<u>324,800</u>		
<b>TOTAL FAIR VALUE OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>			<u>30,836,620</u>	

ii. Unquoted sukuk

Name of counter	Nominal value	Aggregate cost	Fair value as at 30.9.2024	Percentage of net asset value of the Fund
	RM	RM	RM	%
4.10% AmBank Islamic Berhad 27.3.2025 (AA2)	5,000,000	5,002,247	5,013,747	2.83
4.13% BGSM Management Sdn Bhd 3.12.2027 (AA3)	5,000,000	5,074,135	5,114,509	2.89
4.27% EDOTCO Malaysia Sdn Bhd 9.9.2027 (AA+ IS)	5,000,000	5,035,386	5,085,468	2.87
4.03% Malayan Banking Berhad 31.1.2034 (AA1)	5,000,000	5,034,227	5,053,727	2.86
<b>TOTAL UNQUOTED SUKUK</b>	<u>20,000,000</u>	<u>20,145,995</u>	<u>20,267,451</u>	<u>11.45</u>
<b>ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		<u>121,456</u>		
<b>TOTAL FAIR VALUE OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS</b>			<u>20,267,451</u>	

The effective weighted average rate of return of unquoted sukuk per annum as at the date of the statement of financial position are as follows:

	2025	2024
	%	%
Unquoted sukuk	<u>3.77</u>	<u>3.89</u>

**8 CASH AND CASH EQUIVALENTS**

	<b>2025</b>	<b>2024</b>
	<b>RM</b>	<b>RM</b>
Bank balance with a licensed bank	183,840	465,338
Islamic deposits with licensed financial institution	5,480,405	16,081,300
	<u>5,664,245</u>	<u>16,546,638</u>

The effective weighted average rate of return of short-term Islamic deposits with licensed financial institution per annum as at the date of the statement of financial position are as follows:

	<b>2025</b>	<b>2024</b>
	<b>%</b>	<b>%</b>
Islamic deposits with licensed financial institution	<u>2.70</u>	<u>2.95</u>

The Islamic deposits have an average maturity of 1 day (2024: 1 day).

## 9 SHARIAH INFORMATION OF THE FUND

### 2025

(a) The Shariah Adviser confirmed that the investment portfolio of the Fund is Shariah-compliant, which comprises:

- (1) Equity securities listed on Bursa Malaysia Securities Berhad which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission Malaysia except for:

No.	Securities	Reclassification Effective Date	Remarks
i.	Powerwell Holdings Berhad	29 November 2024	<p>These securities have been completely disposed of on 26 June 2025 at a loss.</p> <p>However, the Fund has received a dividend on 29 July 2025, resulting in an excess capital gain amounting to RM35,956.</p> <p>In accordance with the Fund's Shariah investment guidelines as provided in the Fund's Deed and disclosed in the Fund's prospectus, the excess capital gain has been channelled to charitable bodies as advised by the Shariah Adviser on 26 September 2025.</p>

- (2) Collective investment schemes which have been verified as Shariah-compliant by the Shariah Adviser;

- (3) Unquoted sukuk as per the list of unquoted sukuk available at Bond Info Hub, Fully Automated System for Issuing/Tendering of Bank Negara Malaysia and The Bond and Sukuk Information Exchange; and

- (4) Cash placements and liquid assets in local market which are placed in Shariah-compliant instruments.

(b) Payment to charitable bodies

Payment to charitable bodies has comprised the excess capital gain derived from the disposal of the securities and the dividend, as disclosed in Note 9 2025 (a)(1)(i) above.

## 2024

- (a) The Shariah Adviser confirmed that the investment portfolio of the Fund is Shariah-compliant, which comprises:
- (1) Equity securities listed on Bursa Malaysia Securities Berhad which have been classified as Shariah-compliant by the Shariah Advisory Council of the Securities Commission Malaysia;
  - (2) Collective investment schemes which have been verified as Shariah-compliant by the Shariah Adviser;
  - (3) Unquoted sukuk as per the list of unquoted sukuk available at Bond Info Hub, Fully Automated System for Issuing/Tendering of Bank Negara Malaysia and The Bond and Sukuk Information Exchange; and
  - (4) Cash placements and liquid assets in local market which are placed in Shariah-compliant instruments.
- (b) Payment to *baitulmal*

Payment to *baitulmal* amounting to RM11,720 comprises an excess capital gain derived from the disposal of IOI Properties Group Berhad, the securities which were reclassified as Shariah non-compliant by the Shariah Advisory Council of the Securities Commission Malaysia on 25 November 2022. These securities were fully disposed of on 20 July 2023, and the excess capital gain was channelled to *baitulmal* on 17 November 2023.

## 10 UNITS IN CIRCULATION

	2025	2024
	No. of units	No. of units
At the beginning of the financial year	187,114,025	183,339,325
Creation of units during the financial year:		
Arising from applications	27,793,740	33,502,898
Arising from distribution	7,927,690	7,722,201
Cancellation of units during the financial year	(25,613,383)	(37,450,399)
At the end of the financial year	<u>197,222,072</u>	<u>187,114,025</u>

**11 TOTAL EXPENSE RATIO (“TER”)**

	<b>2025</b>	<b>2024</b>
	<b>%</b>	<b>%</b>
TER	<u>1.34</u>	<u>1.35</u>

TER is derived from the following calculation:

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

A = Management fee

B = Trustee fee

C = Audit fee

D = Tax agent fee

E = Other expenses (excluding sales and service tax on transaction cost and withholding tax)

F = Average net asset value of the Fund calculated on a daily basis

The average net asset value of the Fund for the financial year calculated on a daily basis is RM175,293,397 (2024: RM170,819,304).

**12 PORTFOLIO TURNOVER RATIO (“PTR”)**

	<b>2025</b>	<b>2024</b>
PTR (times)	<u>0.59</u>	<u>0.48</u>

PTR is derived from the following calculation:

$$\frac{(\text{Total acquisitions for the financial year} + \text{total disposals for the financial year}) \div 2}{\text{Average net asset value of the Fund for the financial year calculated on a daily basis}}$$

where:

total acquisitions for the financial year = RM114,908,227 (2024: RM90,187,962)

total disposals for the financial year = RM92,373,125 (2024: RM74,079,629)

### 13 TRANSACTIONS WITH BROKERS/DEALERS

Details of transactions with the top 10 brokers and dealers are as follows:

Name of brokers/ dealers	Value of trades	Percentage of total trades	Brokerage fees	Percentage of total brokerage fees
	RM	%	RM	%
<b>2025</b>				
UOB Kay Hian (M) Sdn Bhd	19,829,682	9.58	37,701	11.48
Maybank Investment Bank Berhad	18,764,592	9.07	30,864	9.40
Kenanga Investment Bank Berhad	17,401,691	8.41	30,729	9.36
CLSA Securities Malaysia Sdn Bhd	17,138,059	8.28	32,569	9.92
CIMB Securities Sdn Bhd	16,384,696	7.92	31,141	9.48
UBS Securities Malaysia Sdn Bhd	14,989,630	7.24	28,479	8.67
J.P. Morgan Securities (Malaysia) Sdn Bhd	14,453,678	6.98	27,462	8.36
CGS International Securities Malaysia Sdn Bhd	13,761,166	6.65	26,146	7.96
Hong Leong Investment Bank Berhad	13,334,696	6.44	15,851	4.83
RHB Investment Bank Berhad	12,605,945	6.09	22,584	6.88
Others	48,324,937	23.34	44,899	13.66
	<b>206,988,772</b>	<b>100.00</b>	<b>328,425</b>	<b>100.00</b>

Name of brokers/ dealers	Value of trades	Percentage of total trades	Brokerage fees	Percentage of total brokerage fees
	RM	%	RM	%
<b>2024</b>				
RHB Investment Bank Berhad	20,946,773	12.76	39,799	13.60
CGS International Securities Malaysia Sdn Bhd	18,679,800	11.37	35,493	12.13
Maybank Investment Bank Berhad	16,744,665	10.20	31,921	10.91
J.P. Morgan Securities (Malaysia) Sdn Bhd	16,145,247	9.83	30,676	10.48
CLSA Securities Malaysia Sdn Bhd	13,222,450	8.05	25,123	8.58
Kenanga Investment Bank Berhad	11,907,427	7.25	22,624	7.73
UBS Securities Malaysia Sdn Bhd	11,718,168	7.14	22,265	7.61
CIMB Securities Sdn Bhd	11,670,344	7.11	22,173	7.57
UOB Kay Hian Securities (M) Sdn Bhd	11,559,119	7.04	21,969	7.50
Hong Leong Investment Bank Berhad	9,352,064	5.69	7,824	2.67
Others	22,276,815	13.56	32,826	11.22
	<b>164,222,872</b>	<b>100.00</b>	<b>292,693</b>	<b>100.00</b>

All brokers and dealers highlighted above are not related to the Manager.

#### 14 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

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

Related parties	Relationship
Director of Eastspring Investments Berhad	Director of the Manager
Eastspring Investments Berhad	The Manager
Eastspring Investments Group Private Limited	Immediate holding company of the Manager
Prudential Plc	Ultimate holding company of the Manager

##### Units held by Manager:

	2025		2024	
	No. of units	RM	No. of units	RM
Eastspring Investments Berhad	1,903	1,768	1,826	1,726

The above units were transacted at the prevailing market price.

The units are held legally and beneficially by the Manager. Other than the above, there were no units held by the Directors or parties related to the Manager.

In addition to the related parties disclosure mentioned in the financial statements, there were no other significant related parties transactions and balances.

#### 15 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved for issue by the Manager on 25 November 2025.

# CORPORATE DIRECTORY

## **THE MANAGER**

NAME

EASTSPRING INVESTMENTS BERHAD

COMPANY NO.

200001028634 (531241-U)

REGISTERED OFFICE

Level 25, Menara Hong Leong

No. 6, Jalan Damanlela

Bukit Damansara

50490 Kuala Lumpur

BUSINESS OFFICE

Level 22, Menara Prudential

Persiaran TRX Barat

55188 Tun Razak Exchange

Kuala Lumpur

TELEPHONE NO.

603-2778 3888

FAX NO.

603-2789 7220

EMAIL

cs.my@eastspring.com

WEBSITE

www.eastspring.com/my

## **TRUSTEE**

NAME

DEUTSCHE TRUSTEES MALAYSIA BERHAD

COMPANY NO.

200701005591 (763590-H)

REGISTERED OFFICE & BUSINESS OFFICE

Level 20, Menara IMC

No. 8, Jalan Sultan Ismail

50250 Kuala Lumpur

TELEPHONE NO.

603-2053 7522

FAX NO.

603-2053 7526

## **SHARIAH ADVISER**

NAME

BIMB SECURITIES SDN BHD

COMPANY NO.

199401004484 (290163-X)

REGISTERED ADDRESS

32<sup>nd</sup> Floor, Menara Bank Islam

No. 22 Jalan Perak

50450 Kuala Lumpur

BUSINESS ADDRESS

Level 34, Menara Bank Islam

No. 22 Jalan Perak

50450 Kuala Lumpur

TELEPHONE NO.

603-2613 1600

FAX NO.

603-2613 1799

EMAIL

shariah.bimbsec@bankislam.com.my

WEBSITE

www.bimbsec.com.my

**SALE & PURCHASE OF UNITS**

**Eastspring Investments Berhad**

Level 22, Menara Prudential  
Persiaran TRX Barat  
55188 Tun Razak Exchange  
Kuala Lumpur

TELEPHONE NO.

603-2778 1000

**BRANCHES**

**Petaling Jaya**

Eastspring Investments Berhad  
A-17-P1 & M  
Block A, Jaya One  
72A, Jalan Profesor Diraja Ungku Aziz  
46200 Petaling Jaya, Selangor

TELEPHONE NO.

603-7948 1288

**Kota Kinabalu**

Eastspring Investments Berhad  
Suite E3, 9<sup>th</sup> Floor  
CPS Tower, Centre Point Sabah  
No. 1, Jalan Centre Point  
88000 Kota Kinabalu, Sabah

TELEPHONE NO.

6088-238 613

**ENQUIRIES**

CLIENT SERVICES

603-2778 1000

## APPENDIX 1 – LIST OF CHANGES FOR EASTSPRING INVESTMENTS DANA DINAMIK

Unless otherwise stated, the following changes are affected via the Ninth Supplementary Master Prospectus dated 3 June 2025.

Section	<b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b>	<b>Ninth Supplementary Master Prospectus dated 3 June 2025</b>
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### Corporate Directory

#### SHARIAH ADVISER

NAME:  
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**Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Mixed Asset Fund**

**Shariah status reclassification risk**

Applicable only to Eastspring Dana Dinamik

(a) Shariah-compliant equity securities

The risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of such Shariah non-compliant equity securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

**Shariah status reclassification risk**

Applicable only to Eastspring Dana Dinamik

(a) Shariah-compliant equity securities

This risk refers to the risk that the currently held Shariah-compliant equity securities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of such securities.

Opportunity loss could occur due to the restriction on the Fund to retain the excess capital gains derived from the disposal of the reclassified Shariah non-compliant securities. In such an event, the Fund is required:

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**Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Mixed Asset Fund (continued)**

- (i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the effective date of ~~reclassification of the list of Shariah-compliant securities (“Reclassification”) by the SAC of the SC or date of review (“Review”) by the Shariah Adviser.~~ The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of ~~Reclassification or Review.~~ However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of ~~Reclassification or Review~~ should be channelled to *baitulmal* and/or charitable bodies advised by the Shariah Adviser;
- (ii) to hold such securities if the value of the said securities is below the investment cost on the effective date of ~~Reclassification or Review~~ until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channelled to *baitulmal* and/or charitable bodies advised by the Shariah Adviser; or
- (i) to dispose of such securities with immediate effect or within one (1) calendar month if the value of the securities exceeds or is equal to the investment cost on the reclassification effective date by the SAC of the SC. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the reclassification effective date. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the reclassification effective date should be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser;
- (ii) to hold such securities if the value of the said securities is below the investment cost on the reclassification effective date until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser; or

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<p><b>Information In Relation To The Fund – Risk Factors – Specific Risks When Investing In A Mixed Asset Fund (continued)</b></p>	<p>(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.</p> <p>(b) <u>Sukuk or Islamic money market instruments or Islamic Deposits</u></p> <p>This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic Deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of or withdraw such bond or money market instruments or deposits.</p> <p><b>Note:</b> Please refer to cleansing process for the Fund for details</p>	<p>(iii) to dispose of such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.</p> <p>(b) Sukuk or Islamic money market instruments or Islamic <u>deposits</u></p> <p>This risk refers to the risk of a possibility that the currently held sukuk or Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the External Investment Manager will take the necessary steps to dispose of or withdraw such bond or money market instruments or <u>deposits</u>.</p> <p><b>Note:</b> Please refer to cleansing process for the Fund for details.</p>
<p><b>Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund</b></p>	<p><b>ADDITIONAL INFORMATION IN RELATION TO ISLAMIC FUND</b></p> <p><b>1. Shariah Investment Guidelines</b></p> <p>The following guidelines are adopted by the Shariah Adviser in determining the Shariah status of investments of the Funds:</p>	<p><b>ADDITIONAL INFORMATION IN RELATION TO ISLAMIC UNIT TRUST FUND</b></p> <p><b>1. Shariah Investment Guidelines</b></p> <p>The following guidelines are adopted by the Shariah Adviser in determining the Shariah status of investments of the Funds:</p>

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### Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)

- The Funds must at all times and all stages of its operation comply with Shariah principles as resolved by the SAC of the SC or in cases where no specific rulings are made by the SAC of the SC, the decisions of the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices.
- The Funds must be raised and operated by the Manager, and finally redeemed by the investors on the basis of contracts which are acceptable in Shariah. The banking facilities and short-term money market instruments used for the Funds have to be Shariah-compliant. Similarly, all the other investment instruments including securities, sukuk, etc. must be Shariah-compliant.
- For Shariah-compliant securities listed on the Bursa Malaysia, the Funds' investments must be strictly confined to those Shariah-compliant securities on the list approved by the SAC of the SC.
- For Islamic money market instruments, sukuk and Islamic deposits, they shall be based on the data readily available on the BNM, the SC, and the financial institutions' websites.

### 1.1 Shariah Requirements for Investments and Operations of the Funds

- The Funds must at all times and all stages of its operation comply with Shariah requirements as resolved by the SAC of the SC or in cases where no specific rulings are made by the SAC of the SC, the decisions of the Shariah Adviser or the Shariah authorities of relevant Islamic indices.
- The Funds must be established and operated by the Manager, and finally redeemed by the investors on the basis of contracts which are acceptable in Shariah. The banking facilities and short-term money market instruments used for the Funds have to be Shariah-compliant. Similarly, all the other investment instruments must be Shariah-compliant.
- For Shariah-compliant securities and Shariah-compliant equity-related securities listed on the Bursa Malaysia, the Funds' investments must be strictly confined to those Shariah-compliant securities on the list of Shariah-compliant securities by the SAC of the SC.

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**Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)**

• The SAC of the SC has adopted a standard methodology to determine the Shariah compliance of companies listed on Bursa Malaysia. This methodology takes into consideration both the quantitative and qualitative aspects of the listed companies:

**(a) Quantitative analysis:**

The quantitative part is a two-tier benchmark applied to the business activities of the companies and to the financial ratios of the companies. The business activity benchmarks consist of a 5% benchmark and a 20% benchmark:

~~(i) Business activity benchmarks~~

~~For the business activity benchmarks, the revenue or income contribution of Shariah non-compliant business activities to the group revenue or group profit before taxation of the listed companies will be computed and compared against the relevant business activity benchmarks, and must be less than the 5% or the 20% benchmarks.~~

The 5% benchmark would be applicable to the following business activities:

- For initial public offering, the Funds shall invest in securities that are classified as Shariah-compliant by the SAC of the SC.
- For sukuk or Islamic money market instruments or Islamic deposits, they shall be based on the data readily available on the SC, BNM and the financial institutions' websites respectively.
- For investment in foreign Shariah-compliant equities, the Funds are only allowed to invest in Shariah-compliant equities which are on the approved list of Dow Jones Islamic Market Index (DJIM) or other approved lists by the Shariah Adviser. In the event of reclassification of foreign Shariah-compliant equities to be Shariah non-compliant, the Funds are to abide by the rules as laid down by the SAC of the SC and by this Shariah Investment Guidelines. In the event that the Funds wish to invest in foreign Shariah-compliant equities not covered by DJIM or other approved lists by the Shariah Adviser, the External Investment Manager must submit to the Shariah Adviser the latest information pertaining to the issuer's business activities, its complete financial statements and other related information to enable the Shariah Adviser to carry out the Shariah screening. The Shariah Adviser applies the screening methodology of the SAC of the SC in its Shariah screening.

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### Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)

- Conventional banking and lending;
  - Conventional insurance;
  - Gambling;
  - Liquor and liquor-related activities;
  - Pork and pork-related activities;
  - Non-halal food and beverages;
  - Shariah non-compliant entertainment;
  - Interest income<sup>+</sup> from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitration);
  - Dividends<sup>+</sup> from Shariah non-compliant investments;
  - Tobacco and tobacco-related activities; and
  - Other activities deemed non-compliant according to Shariah principles as determined by the SAC of the SC.
- <sup>+</sup> Interest income and dividends from Shariah non-compliant investments will be compared against the group revenue. However, if the main activity of the company is holding of investment, the dividends from Shariah non-compliant investments will be compared against the group revenue and group profit before taxation.
- For investments in unlisted Shariah-compliant equities and Shariah-compliant equity-related securities, the Shariah Adviser also applies the screening methodology of the SAC of the SC in its Shariah screening. As such, the External Investment Manager must submit to the Shariah Adviser the latest information pertaining to the issuer's business activities, its complete financial statements and other related information to enable the Shariah Adviser to carry out the Shariah screening.
  - As for investment in foreign sukuk or any foreign investment instrument, the External Investment Manager must submit to the Shariah Adviser all pertinent information including the memoranda and prospectuses, its structures, utilisation of the proceeds, Shariah contracts and Shariah pronouncements by the relevant Shariah advisers advising the sukuk issuance or instrument, for the Shariah Adviser to confirm the Shariah status of the sukuk or instrument.

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**Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)**

The 20% benchmark would be applicable to the following activities:

- Share trading in Shariah non-compliant securities;
- Stockbroking business other than Islamic stockbroking company;
- Rental received from Shariah non-compliant activities; and
- Other activities deemed non-compliant according to Shariah principles as determined by the SAC of the SC.

(ii) Financial ratio benchmarks

In addition, the financial ratios for cash in conventional accounts and instruments as well as interest-bearing debts over the total assets of the listed companies are also considered in the analysis carried out by the SAC of the SC to determine their Shariah compliance status.

The financial ratios applied are as follows:-

- For investments in Islamic collective investment schemes, the External Investment Manager must submit to the Shariah Adviser all pertinent information including the prospectuses, its structures, investment avenues, Shariah investment guidelines, Shariah contracts and Shariah pronouncements by the relevant Shariah advisers advising the Islamic collective investment schemes, for the Shariah Adviser to confirm the Shariah status of the said Islamic collective investment schemes.
- The decision of the Shariah Adviser shall be final.
- To facilitate the purchase and sale of foreign Shariah-compliant investment instruments, there may be a need to have cash placement in a conventional bank account outside Malaysia. In such circumstances, the conventional account should be non-interest bearing and the sole purpose is only to facilitate purchase and sale of foreign Shariah-compliant investment instruments.

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Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)

### • Ratio of cash over total assets

Cash will only include cash placed in conventional accounts and instruments, whereas cash placed in Islamic accounts and instruments will be excluded from the calculation.

### • Ratio of debt over total assets

Debt will only include interest-bearing debt whereas Islamic financing or sukuk will be excluded from the calculation.

Both benchmark ratios, which are intended to measure riba and riba-based elements within a listed company's balance sheet, must be less than 33%.

## 1.2 Cleansing process for the Funds

### (a) Wrong Investment

#### (i) Investment in Shariah non-compliant equity securities and Shariah non-compliant equity-related securities

This refers to Shariah non-compliant investment made by the External Investment Manager.

The said investment shall be disposed of or withdrawn with immediate effect, if possible, or otherwise within one (1) calendar month of knowing the status of the investment. In the event that the investment resulted in any gain in the form of capital gain or dividend received before or after the disposal of the investment, it has to be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser. The Funds have a right to retain only the investment cost.

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**Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)**

**(b) Qualitative analysis:-**

As for qualitative aspect of the Shariah compliance analysis, an additional criterion will be considered namely the public perception or image of the listed company which must be acceptable from the Shariah perspective.

- The SAC of the SC had considered the following criteria for a Special Purpose Acquisition Company (SPAC) to be classified as Shariah-compliant:
  - The proposed business activity should be Shariah-compliant;
  - The entire proceeds raised from the initial public offering should be placed in an Islamic account; and
  - In the event that the proceeds are invested, the entire investment should be Shariah-compliant.

The Shariah Adviser advises that this cleansing process (namely, channeling of income from wrongful investment to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser) shall be carried out within one (1) calendar month upon confirmation by the Shariah Adviser. If the disposal or withdrawal of the investment resulted in losses to the Funds, the losses are to be borne by the Manager.

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### Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)

- Shariah-compliant securities include ordinary shares and warrants (issued by the companies themselves). This means that warrants are classified as Shariah-compliant securities provided the underlying shares are also Shariah-compliant. On the other hand, loan stocks and bonds are Shariah non-compliant securities unless they are structured based on SAC of the SC's approved Shariah rulings, concepts and principles.

### (ii) Investment in other Shariah non-compliant instruments (namely, money market instruments or deposits or collective investment schemes)

The said investment shall be disposed of or withdrawn with immediate effect, if possible, or otherwise within one (1) calendar month of knowing the status of the investment. In the event that the investment resulted in Shariah non-compliant income received before or after the disposal of the investment, it has to be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser. The Funds have a right to retain only the investment cost. The Shariah Adviser advises that this cleansing process (namely, channeling of income from wrongful investment to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser) shall be carried out within one (1) calendar month upon the confirmation by the Shariah Adviser.

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**Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)**

- For investment in foreign Shariah-compliant equities, the Funds are only allowed to invest in equities which are on the approved list of Dow Jones Islamic Market Index (DJIM) or other approved lists by the Shariah Adviser. In the event of reclassification of foreign Shariah compliant equities to be Shariah non-compliant, the Funds are to abide by the rules as laid down by the SAC of the SC and by this Shariah Investment Guidelines. In the event that the Funds wish to invest in foreign equities not covered by DJIM or other approved lists by the Shariah Adviser, the Funds must submit to the Shariah Adviser the latest information pertaining to the issuer's business activities, its complete financial statements and other related information to enable the Shariah Adviser to carry out Shariah screening. The Shariah Adviser applies the screening methodology of the SAC of the SC in this Shariah screening.

If the disposal or withdrawal of the investment resulted in losses to the Funds, the losses are to be borne by the Manager.

**(b) Reclassification of Shariah Status of the Funds' Investment**

**(i) Shariah-compliant equity securities and Shariah-compliant equity-related securities**

Reclassification of Shariah status refers to securities which were earlier classified as Shariah-compliant securities but due to failure to meet the set benchmark criteria, are subsequently reclassified as Shariah non-compliant by the SAC of the SC, the Shariah Adviser or the Shariah authorities of relevant Islamic indices. If on the reclassification effective date, the value of the securities held exceeds or is equal to the investment cost, the Funds which hold such Shariah non-compliant securities must liquidate them.

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### Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)

- As for investment in foreign sukuk or any foreign investment instrument, the Funds must submit to the Shariah Adviser all pertinent information including the memoranda and prospectuses, its structures, utilisation of the proceeds, Shariah contracts and Shariah pronouncements by the relevant Shariah advisers advising the sukuk issuance or instrument, for the Shariah Adviser to confirm the Shariah status of the sukuk or instrument.
- The decision of the Shariah Adviser shall be final.
- To facilitate the purchase and sale of foreign ~~Shariah-compliant~~ equities, there may be a need to have cash placement in a conventional bank account outside Malaysia. In such circumstances, the conventional account should be non-interest bearing and the sole purpose is only to facilitate purchase and sale of foreign ~~Shariah-compliant~~ equities.

To determine the time frame to liquidate such securities, the Shariah Adviser advises that such securities should be disposed of within one (1) calendar month of reclassification.

Any dividends received up to the reclassification effective date and capital gains arising from the disposal of the said reclassified Shariah non-compliant securities made with respect to the closing price on the reclassification effective date can be kept by the Funds. However, any dividends received, and excess capital gains derived from the disposal after the reclassification effective date at a market price that is higher than the closing price on the reclassification effective date shall be channelled to *baitalmal* and/or charitable bodies as advised by the Shariah Adviser. The Shariah Adviser advises that this cleansing process should be carried out within one (1) calendar month upon confirmation by the Shariah Adviser.

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**Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)**

**2. Cleansing Process for the Funds**

**(a) Wrong investment**

**(i) Investment in Shariah non-compliant equity securities**

The said investment shall be disposed of/withdrawn with immediate effect, if possible; or otherwise within one (1) calendar month of knowing the status of the securities—irrespective of market price considerations. In the event that the investment resulted in gain (through capital gain and/or dividend); it has to be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser. For the avoidance of doubt, dividends shall include both received before and after disposal of the Shariah non-compliant securities. The Shariah Adviser advises that this cleansing process (i.e. channeling of gain from wrongful investment to *baitulmal* and/or charitable bodies approved by the Shariah Adviser) shall be carried out within two (2) calendar months from the said disposal/withdrawal date. If the disposal of the securities resulted in losses to the Funds, the losses are to be borne by the Manager.

The Funds are allowed to hold the Shariah non-compliant securities if the market price of the said securities is below the investment cost. It is also permissible for the Funds to keep the dividends received during the holding period until such time when the total amount of the dividends received, and the market value of the Shariah non-compliant securities held equal the investment cost. At this stage, the Funds are advised to dispose of their holdings. In addition, during the holding period, the Funds are allowed to subscribe to:

- any issue of new securities by a company whose Shariah non-compliant securities are held by the Funds such as rights issues, bonus issues, special issues and warrants [excluding securities whose nature is Shariah non-compliant such as irredeemable convertible unsecured loan stock (ICULS)]; and

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### Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)

#### (ii) Investment in other Shariah non-compliant instruments (i.e. ~~fixed-income instruments or bonds or money market instruments or deposits~~)

The said investment shall be disposed of/withdrawn with immediate effect, if possible; or otherwise within one (1) calendar month of knowing the status of the investment. In the event that the investment resulted in Shariah non-compliant income before or after the disposal of the instrument, it has to be channeled to *baitulmal* and/or charitable bodies approved by the Shariah Adviser. The Shariah Adviser advises that this cleansing process (i.e. channeling of income from wrongful investment to *baitulmal* and/or charitable bodies approved by the Shariah Adviser) shall be carried out within two (2) calendar months from the said disposal/withdrawal date. If the disposal of the investment resulted in losses to the Funds, the losses are to be borne by the Manager.

- securities of other companies offered by the company whose Shariah non-compliant securities are held by the Funds,

on conditions that the Funds expedite the disposal of the Shariah non-compliant securities. For securities of other companies [as stated in the second bullet above], they must be Shariah-compliant securities.

#### (ii) Sukuk or Islamic money market instruments or Islamic deposits or Islamic collective investment schemes

This refers to the instruments which were earlier classified as sukuk or Islamic money market instruments or Islamic deposits or Islamic collective investment schemes but due to certain factors such as changes in the issuers' business direction and policy or failure to carry out proper Shariah contracts' transactions, which render the instruments Shariah non-compliant by the relevant authority or the Shariah Adviser.

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**Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)**

- (b) Reclassification of Shariah status of the Funds’ investments**
- (i) Shariah-compliant equity securities**

Reclassification of Shariah status refers to securities which were earlier classified as Shariah-compliant securities but due to failure to meet the set benchmark criteria, are subsequently reclassified as Shariah non-compliant by the SAC of the SC or the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. If on the effective date of reclassification of the list of Shariah-compliant securities (“Reclassification”) by the SAC of the SC or date of review (“Review”) by the Shariah Adviser or the Shariah Supervisory Boards of relevant indices, the value of the securities held exceeds or is equal to the investment cost, the Funds which hold such Shariah non-compliant securities must liquidate them. To determine the time frame to liquidate such securities, the Shariah Adviser advises that such securities should be disposed of within one (1) calendar month of Reclassification or Review.

If this occurs, the External Investment Manager will take the necessary steps to dispose of or withdraw such bonds or money market instruments or deposits or collective investment schemes.

If on the reclassification effective date, the value of the Shariah non-compliant instruments held exceeds or is equal to the investment cost, the Funds which hold such Shariah non-compliant instruments must liquidate them. To determine the time frame to liquidate such instruments, the Shariah Adviser advises that such reclassified Shariah non-compliant instruments should be disposed of or withdrawn within one (1) calendar month of reclassification.

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Ninth Supplementary Master Prospectus dated 3 June 2025

## Section

### Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)

Any dividends received up to the effective date of ~~Reclassification or Review~~ and capital gains arising from the disposal of the said reclassified Shariah non-compliant securities made with respect to the closing price on the effective date of ~~Reclassification or Review~~ can be kept by the Funds. However, any dividends received and excess capital gain derived from the disposal after the effective date of ~~Reclassification or Review~~ at a market price that is higher than the closing price on the effective date of ~~Reclassification or Review~~ shall be channelled to *baitulmal* and/or charitable bodies advised by the Shariah Adviser. The Shariah Adviser advises that this cleansing process should be carried out within two (2) calendar months from the ~~above disposal date~~.

Any income received up to the reclassification effective date and capital gains arising from the disposal or withdrawal of the said reclassified Shariah non-compliant instruments made on the reclassification effective date can be kept by the Funds.

However, any income received, and excess capital gain derived from the disposal or withdrawal after the reclassification effective date at a price that is higher than the price on the reclassification effective date shall be channelled to *baitulmal* and/or charitable bodies as advised by the Shariah Adviser. The Shariah Adviser advises that this cleansing process should be carried out within one (1) calendar month upon confirmation by the Shariah Adviser.

**Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024**

**Ninth Supplementary Master Prospectus dated 3 June 2025**

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**Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)**

The Funds are allowed to hold the Shariah non-compliant securities if the market price of the said securities is below the investment cost. It is also permissible for the Funds to keep the dividends received during the holding period until such time when the total amount of the dividends received and the market value of the Shariah non-compliant securities held equal the investment cost. At this stage, the Funds are advised to dispose of their holdings. In addition, during the holding period, the Funds are allowed to subscribe to:

- any issue of new securities by a company whose Shariah non-compliant securities are held by the Funds such as rights issues, bonus issues, special issues and warrants [excluding securities whose nature is Shariah non-compliant such as irredeemable convertible unsecured loan stock (ICULS)]; and
- securities of other companies offered by the company whose Shariah non-compliant securities are held by the Funds,

**1.3 Maqasid Al-Shariah Aspirations and Principles**

The Funds are designed in accordance with the following Aspirations and guiding Principles as outlined in the Maqasid Al-Shariah Guidance issued by the SC:

**(a) Aspiration 3: Clarity and Transparency Principle 8: Enhancing Disclosure and Documentation**

The Funds ensure quality disclosure and documentation of information by providing comprehensive and accurate details regarding its investments in this master prospectus as well as the performance of the Funds through the periodic Funds' reports.

Through these channels, Unit Holders are able to access insights into the Funds' performance, enabling them to make informed decisions. This commitment to transparency also ensures a clear understanding of the Funds' trajectory and potential opportunities.

Section	<p>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</p>	<p>Ninth Supplementary Master Prospectus dated 3 June 2025</p>
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**Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)**

on conditions that the Funds expedite the disposal of the Shariah non-compliant securities. For securities of other companies [as stated in the second bullet above], they must be Shariah-compliant securities.

**(ii) Sukuk or Islamic money market instruments or Islamic Deposits**

This refers to the instruments which were earlier classified as sukuk or Islamic money market instruments or Islamic Deposits but due to certain factors such as changes in the issuers' business direction and policy or failure to carry out proper Shariah contracts' transactions, which render the instruments Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such Shariah non-compliant instruments.

**(b) Aspiration 5: Fiduciary and Accountability Principle 11: Upholding Fiduciary Duty with Utmost Good Faith**

The Manager shall exercise the degree of care and diligence in managing the Funds and effectively employ the resources to ensure that the Funds comply with the relevant SC rules and regulations including the Shariah requirements.

With regard to the investments of the Funds, the Manager has a duty to carefully select and assess the Shariah-compliant investment instruments, conduct thorough due diligence particularly prior to the investment and monitor the performance of investments at all times to safeguard the interests of the Unit Holders.

Section	<p>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</p>	<p>Ninth Supplementary Master Prospectus dated 3 June 2025</p>
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**Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)**

If on the reclassification effective date, the value of the Shariah non-compliant instruments held exceeds or is equal to the investment cost, the Funds which holds such Shariah non-compliant instruments must liquidate them. To determine the time frame to liquidate such instruments, the Shariah Adviser advises that such reclassified Shariah non-compliant instruments should be disposed of within one (1) calendar month of reclassification.

Any income received up to the reclassification effective date and capital gains arising from the disposal of the said reclassified Shariah non-compliant instruments made on the reclassification effective date can be kept by the Funds.

However, any income received and excess capital gain derived from the disposal after the reclassification effective date at a price that is higher than the price on the reclassification effective date shall be channeled to *baitulmal* and/or charitable bodies advised by the Shariah Adviser.

**(c) Aspiration 6: Accessibility and Inclusivity Principle 13: Broadening the Circulation of Wealth and Participation**

Having investment portfolios that are Shariah-compliant expand the investment opportunities of the Funds. Diversification within or across various asset classes helps optimise returns while minimising risk, contributing to the broader circulation of wealth.

By investing in a diverse range of companies, the Funds support greater participation within the Islamic capital market, enabling a wider base of investors to benefit from economic growth. This strategy promotes inclusivity by providing capital access to businesses with growth potential while also maintaining exposure to established firms. Ultimately, the Funds contribute to a more equitable financial ecosystem, fostering sustainable wealth distribution and long-term market stability.

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**Information In Relation To The Fund – Other Information – Additional Information In Relation To Shariah-Compliant Fund (continued)**

The Shariah Adviser advises that this cleansing process should be carried out within two (2) calendar months from the above disposal date.

**3. Zakat for the Funds**

The Funds do not pay zakat on behalf of both Muslim individuals and Islamic legal entities who are investors of the Funds. Thus, investors are advised to pay zakat on their own.

***THE SHARIAH ADVISER CONFIRMS THAT THE INVESTMENT PORTFOLIO OF THE FUNDS COMPRISES INSTRUMENTS THAT HAVE BEEN CLASSIFIED AS SHARIAH-COMPLIANT BY THE SAC OF THE SC, THE SAC OF BNM OR THE SHARIAH SUPERVISORY BOARDS OF RELEVANT ISLAMIC INDICES. FOR INSTRUMENTS THAT ARE NOT CLASSIFIED AS SHARIAH-COMPLIANT BY THE SAC OF THE SC, THE SAC OF BNM OR THE SHARIAH SUPERVISORY BOARDS OF RELEVANT ISLAMIC INDICES, THE SHARIAH ADVISER WILL REVIEW AND DETERMINE THE SHARIAH STATUS OF THE SAID INSTRUMENTS.***

**2. Zakat for the Funds**

The Funds do not pay zakat on behalf of its Unit Holders, both Muslim individuals and Islamic legal entities. Thus, Unit Holders are advised to pay zakat on their own.

**The Shariah Adviser confirms that the investment portfolios of the Funds comprise instruments which have been classified as Shariah-compliant by the SAC of the SC, and where applicable by the SAC of BNM or the Shariah authorities of relevant Islamic indices. As for the instruments which have not been classified as Shariah-compliant by the SAC of the SC, and where applicable by the SAC of BNM or the Shariah authorities of relevant Islamic indices, the Shariah status of the instruments has been reviewed and determined by the Shariah Adviser.**

Section	<p><b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b></p>	<p><b>Ninth Supplementary Master Prospectus dated 3 June 2025</b></p>
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**Transaction Information - How to Purchase Units**

(i) Online submission via myEastspring

Individual investor can register for a “myEastspring” account at [www.myeastspring.com.my](http://www.myeastspring.com.my) by uploading the following required documents for account opening with the assistance from a UTC.

- Images of identity card (Malaysian or Singaporean) or valid unexpired passport (foreigner) or other identification such as police identity card or army identity card (front and back); and
- Utility bill, driver’s license, bank statement, international travel documents issued by a foreign government or the United Nations or any other reliable and independent identification document\* and electronic data\* where the name matches the name of the investor; and
- Student identity card or birth certificate (where applicable, for minor jointholder who is below 18 years old).

Upon successful account opening, investor may purchase Units of the Fund by executing a buy transaction via online through myEastspring.

\* You may get in touch with your UTC or our Client services personnel to find out more on the list of independent identification document and electronic data.

(i) Online submission via “myEastspring”

Individual investors can register for an account via “myEastspring” self-service mobile application (downloadable from Apple App Store or Google Play Store) by providing the required information for Electronic Know Your Customer (eKYC) verification for the account opening.

Alternatively, individual investors may seek assistance from a UTC for the “myEastspring” account opening by providing the following required documents:

- Images of identity card (Malaysian or Singaporean) (front and back) or valid unexpired passport (foreigner) or other identification such as police identity card or army identity card (front and back);
- Most recent utility bill or bank statement or valid unexpired driver’s license or international travel documents issued by a foreign government or the United Nations or any other reliable and independent identification document\* and electronic data\* where the name matches the name of the investor; and/or
- Student identity card or birth certificate (where applicable, for minor jointholder who is below **eighteen (18) years old**).

Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024

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## Section

### Transaction Information - How to Purchase Units (continued)

(ii) Manual submission

When purchasing Units of the Fund, investors must forward the following completed documents\* to the Manager:

*\*You may get in touch with your UTC or our client services personnel to find out more on the list of independent identification document and electronic data.*

Upon successful account opening, the investors may purchase Units of the Fund by executing a buy transaction via online through "myEastspring" mobile application or website at <https://www.myeastspring.com.my/>.

Individual	Non-individual
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- |                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>• Master account opening form</li> <li>• Transaction form</li> <li>• Proof of payment which is acceptable by the Manager</li> <li>• Suitability assessment form</li> <li>• Certified true copy of identity card, passport or other identification</li> </ul> | <ul style="list-style-type: none"> <li>• Master account opening form</li> <li>• Transaction form</li> <li>• Proof of payment which is acceptable by the Manager</li> <li>• Suitability assessment form</li> <li>• Certified true copy of board resolution</li> <li>• Certified true copy of latest annual return</li> <li>• Certified true copy of corporate structure (where applicable)</li> <li>• Certified true copy of identity card or passport of directors and authorised representatives</li> </ul> |
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(ii) Manual submission

When purchasing Units of the Fund, investors must forward the following completed documents\* to the Manager:

Individual	Non-individual
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- |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                      |
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| <ul style="list-style-type: none"> <li>• Master account opening form</li> <li>• Transaction form</li> <li>• Proof of payment which is acceptable by the Manager</li> <li>• <u>Investor profiling form</u></li> <li>• Certified true copy of identity card, passport or other identification</li> </ul> | <ul style="list-style-type: none"> <li>• Master account opening form</li> <li>• Transaction form</li> <li>• Proof of payment which is acceptable by the Manager</li> <li>• Suitability assessment form</li> <li>• <u>Ultimate beneficial owner (UBO) declaration form</u></li> </ul> |
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Section	Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024	Ninth Supplementary Master Prospectus dated 3 June 2025
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**Transaction Information - How to Purchase Units (continued)**

Individual	Non-individual	Individual	Non-individual
	<ul style="list-style-type: none"> <li>• Certified true copy of form 24 / return of allotment of shares under section 78 of the Companies Act 2016 (not required for a public listed company or an entity licensed by the SC, BNM or Labuan FSA)</li> <li>• Certified true copy of form 49/ notification of change in the register of directors, managers and secretaries under section 58 of the Companies Act 2016</li> <li>• Certified true copy of the constitution (if any)</li> <li>• Certified true copy of the certificate of incorporation</li> </ul>	<ul style="list-style-type: none"> <li>• <u>Relevant U.S. tax forms (where applicable)</u></li> </ul>	<ul style="list-style-type: none"> <li>• Certified true copy of board resolution <u>(with specimen signature of all authorised signatories)</u></li> <li>• Certified true copy of latest annual return</li> <li>• Certified true copy of corporate structure (where applicable)</li> <li>• Certified true copy of identity card or passport of directors and authorised representatives <u>(who are not directors)</u>.</li> <li>• Certified true copy of form 24/ return of allotment of shares under section 78 of the Companies Act 2016 (not required for a public listed company or an entity licensed by the SC, BNM or Labuan FSA)</li> </ul>

	<b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b>	<b>Ninth Supplementary Master Prospectus dated 3 June 2025</b>
<b>Section</b>		

**Transaction Information - How to Purchase Units (continued)**

Individual	Non-individual	Individual	Non-individual
	<ul style="list-style-type: none"> <li>• Certified true copy of form 13/ application for change of name under section 28 of the Companies Act 2016 (if applicable)</li> <li>• Certified true copy of form 44/ notification of change in the registered address under section 46 of the Companies Act 2016 (if applicable)</li> <li>• Personal data protection notice form for directors and authorised representatives</li> </ul> <p><i>Note:</i> *The documents listed may be subject to changes from time to time.</p> <p>A Unit Holder may be required to forward to the Manager additional documents to authenticate his identification when transacting Units of the Fund. The Manager reserves the right to reject any application without providing any reason.</p>		<ul style="list-style-type: none"> <li>• Certified true copy of form 49/ notification of change in the register of directors, managers and secretaries under section 58 of the Companies Act 2016</li> <li>• Certified true copy of the constitution (if any)</li> <li>• Certified true copy of the certificate of incorporation</li> <li>• Certified true copy of form 13/ application for change of name under section 28 of the Companies Act 2016 (if applicable)</li> <li>• Certified true copy of form 44/ notification of change in the registered address under section 46 of the Companies Act 2016 (if applicable)</li> </ul>

Section	<p><b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b></p>	<p><b>Ninth Supplementary Master Prospectus dated 3 June 2025</b></p>
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**Transaction Information - How to Purchase Units (continued)**

The Manager allows a Unit Holder the convenience of maintaining all his investments in ONE single master account regardless of the number of funds he invests with the Manager.

Individual	Non-individual
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- Personal data protection notice form for directors and authorised representatives
- Certified copy of Memorandum and Articles of Association (M&A) or its equivalent
- Relevant U.S. tax forms (where applicable)

*Note:*  
 \*The documents listed may be subject to changes from time to time.

A Unit Holder may be required to forward to the Manager additional documents to authenticate his identification when transacting Units of the Fund. The Manager reserves the right to reject any application without providing any reason.

The Manager allows a Unit Holder the convenience of maintaining all his investments in ONE single master account regardless of the number of funds he invests with the Manager.

**Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024**

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## Section

### Transaction Information - How to Pay for an Investment

A Unit Holder can make payment via telegraphic or online transfer by submitting the telegraphic or online transfer statement together with the application for Units to the Manager.

A Unit Holder can also make payment by issuing cheque or bank draft made payable to **"Eastspring Investments Berhad"**.

Cheque can be deposited directly into the Manager's client trust bank account by using a bank deposit slip at any branch of the Manager's principal bankers ~~stated below~~. The original client's copy of the bank deposit slip (proof of payment) and remittance application form (if payment is made with bank draft) must be sent together with the application for Units. Unit Holders are **encouraged** to indicate their name and Malaysian Nasional Registration Identity Card ("NRIC") number or passport number (for foreigner) on the bank deposit slip.

The Manager will not accept any cash payment, cash payment through Automated Teller Machine ("ATM"), or third-party payment (i.e. payment made via an account that is not under the name of the Unit Holder).

All fees, charges and expenses incurred or to be incurred for payment shall be borne by Unit Holder.

A Unit Holder can make payment via telegraphic or online transfer by submitting the telegraphic or online transfer statement together with the application to the Manager. Please visit [www.eastspring.com/my](http://www.eastspring.com/my) for details of the Manager's client trust bank account.

A Unit Holder can also make payment by issuing cheque or bank draft made payable to **"Eastspring Investments Berhad"**.

Cheques can be deposited directly into the Manager's client trust bank account by using a bank deposit slip at any branch of the Manager's principal bankers. Please visit [www.eastspring.com/my](http://www.eastspring.com/my) for details of the Manager's client trust bank account. The original client's copy of the bank deposit slip (proof of payment) and remittance application form (if payment is made with bank draft) must be sent together with the application for Units. Unit Holders are to indicate their name and Malaysian National Registration Identity Card ("NRIC") number or passport number (for foreigner) on the bank deposit slip.

The Manager will not accept any cash payment, cash payment through Automated Teller Machine ("ATM"), **cash deposits over the bank counter**, or third-party payment (i.e. payment made via an account that is not under the name of the Unit Holder).

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**Transaction Information - How to Pay for an Investment (continued)**

**INVESTORS MUST NOT MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.**

All fees, charges and expenses incurred or to be incurred for payment shall be borne by the Unit Holder.

Details of the Manager's client trust bank accounts with its principal bankers are as follows:

**INVESTORS MUST NOT MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.**

Bank	Account no.
Malayan Banking-Berhad	514011-576079
Standard Chartered Bank Malaysia Berhad	312-143583032
HSBC Bank Malaysia Berhad	305-417255-101
Deutsche Bank (Malaysia) Berhad	0003111-00-0

**Transaction Information - Unclaimed Moneys Policy**

Any unpresented cheques will be filed with and paid to the Registrar of Unclaimed Moneys after the lapse of one (1) year from the date of payment in accordance with the requirements of the Unclaimed Moneys Act 1965. Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to claim their moneys.

Any unclaimed moneys will be filed with and paid to the Registrar of Unclaimed Moneys after the lapse of two (2) years from the date of payment in accordance with the requirements of the Unclaimed Moneys Act 1965. Unit Holders will have to liaise directly with the Registrar of Unclaimed Moneys to claim their moneys.

Section	<p><b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b></p>	<p><b>Ninth Supplementary Master Prospectus dated 3 June 2025</b></p>
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**The Management And The Administration Of The Fund – The Background Of The Manager**

Eastspring Investments Berhad was incorporated in November 2000 and is part of the Prudential Group. The ultimate parent company of the Prudential Group is Prudential plc whose shares are listed on the London, New York, Hong Kong and Singapore stock exchanges. The Manager is a duly approved unit trust management company by the SC since 5 January 2005 and holds a capital markets services licence for fund management and dealing in securities restricted to unit trust funds. Eastspring Investments companies (excluding joint venture companies) are ultimately wholly owned/ indirect subsidiaries/ associate of Prudential plc of the United Kingdom.

Eastspring Investments companies (including joint venture companies) and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America or with the Prudential Assurance Company, a subsidiary of M&G plc (a company incorporated in the United Kingdom).

The Manager's corporate information and experience as a unit trust management company can be viewed at <https://www.eastspring.com/my/about-us/company>.

Section	<b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b>	<b>Ninth Supplementary Master Prospectus dated 3 June 2025</b>
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**The Management And The Administration Of The Fund – Investment Team**

The Manager's investment team is headed by the head of investments. The head of investments is supported by a team of experienced fund managers who are responsible to manage the Fund.

**Doreen Choo Choy Wan**  
Head of Investments

Doreen Choo joined the Manager in August 2018 and is the **designated person responsible for the fund management of the Funds**. She is the head of investments and is responsible for all asset classes and investment performance, as well as the growth and development of our investment offering in Malaysia. With more than 20 years of industry experience, Doreen joins us from CIMB-Principal Asset Management Berhad where she has worked for the past 13 years, initially as an equity fund manager and subsequently as Head of Equities in 2015. Doreen previously worked at PricewaterhouseCoopers (PwC) as Manager, Valuation & Strategy (Corporate Advisory) with a particular focus on equity valuations across industries. Doreen is a Chartered Financial Analyst (CFA) charterholder and holds a Degree of Bachelor of Arts in Economics from University Malaya.

The information on the investment team is available on our website at <https://www.eastspring.com/my/about-us/fund-management-function>.

<p><b>Section</b></p>	<p><b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b></p>	<p><b>Ninth Supplementary Master Prospectus dated 3 June 2025</b></p>
<p><b>The Management And The Administration Of The Fund – Manager’s Delegate – External Investment Manager For Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham And Eastspring Dinasti Equity Fund</b></p>	<p><b>EXTERNAL INVESTMENT MANAGER FOR THE EASTSPRING INVESTMENTS DANA AL-ISLAH, EASTSPRING INVESTMENTS DANA DINAMIK, EASTSPRING INVESTMENTS DANA AL-ILHAM AND EASTSPRING INVESTMENTS DINASTI EQUITY FUND</b></p> <p><b>Background of Eastspring Al-Wara’ Investments Berhad</b></p> <p>Eastspring Al-Wara’ Investments Berhad (“Eastspring Al-Wara’”) was incorporated in June 2009 and is part of the Prudential Group. The ultimate parent company of the Prudential Group is Prudential plc whose shares are listed on the London, New York, Hong Kong and Singapore stock exchanges. Eastspring Al-Wara’ business is to manage funds on behalf of institutional clients and as at 31 January 2017, it manages more than RM451 million of Shariah compliant asset. Eastspring AlWara’ is also part of the Malaysian International Islamic Financial Centre community, which focuses on supporting the development of the Malaysian Islamic capital market and positioning Malaysia as one of the leading global hub for Islamic finance.</p>	<p><b>EXTERNAL INVESTMENT MANAGER FOR EASTSPRING INVESTMENTS DANA AL-ISLAH, EASTSPRING INVESTMENTS DANA DINAMIK, EASTSPRING INVESTMENTS DANA AL-ILHAM AND EASTSPRING INVESTMENTS DINASTI EQUITY FUND</b></p> <p><u>The Manager has appointed Eastspring Al-Wara’ Investments Berhad (“Eastspring Al-Wara’”) as the external investment manager for Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham and Eastspring Investments Dinasti Equity Fund.</u></p> <p><b>Roles and Duties of the External Investment Manager</b></p> <p>The External Investment Manager is responsible to invest the investments of the above funds in accordance with the funds’ objective and its respective deeds, and subject to the Act, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the committee undertaking the oversight function of the above funds on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the funds.</p>

<b>Section</b>	<b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b>	<b>Ninth Supplementary Master Prospectus dated 3 June 2025</b>
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**The Management And The Administration Of The Fund – Manager’s Delegate – External Investment Manager For Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ihham And Eastspring Investments Dinasti Equity Fund (continued)**

**Roles and Duties of the External Investment Manager**

The Manager has appointed Eastspring Al-Wara’ as the external investment manager for Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ihham and Eastspring Investments Dinasti Equity Fund. The External Investment Manager is responsible to invest the investments of the above funds in accordance with the funds’ objective and its respective deeds, and subject to the Act, the Guidelines and any practice notes issued by the SC from time to time, as well as the internal policies and procedures of the Manager. The External Investment Manager reports to the committee undertaking the oversight function of the above funds on a regular basis on the status of the portfolio, proposed investment strategy and other matters relating to the portfolio of the funds.

The External Investment Manager’s investment team is headed by the chief investment officer. The chief investment officer is supported by a team of experienced fund managers who are responsible to manage the funds delegated to them.

The investment team of Eastspring Al-Wara’ is headed by the head of investments. The head of investments is supported by a team of experienced fund managers who are responsible to manage the funds delegated to them.

Further information on Eastspring Al-Wara’ are available on our website at <https://www.eastspring.com/my/about-us/advisers-and-delegates>.

Section	<b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b>	<b>Ninth Supplementary Master Prospectus dated 3 June 2025</b>
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**The Management And The Administration Of The Fund – Manager’s Delegate – External Investment Manager For Eastspring Investments Dana al-Islah, Eastspring Investments Dana Dinamik, Eastspring Investments Dana al-Ilham And Eastspring Investments Dinasti Equity Fund (continued)**

**Tan Ming Han**  
Chief Investment Officer

Tan Ming Han (Ming Han) joined Eastspring Al-Wara’ as chief investment officer in November 2018. Prior to joining Eastspring Al-Wara’, Ming Han was an associate director in Amundi Malaysia Sdn Bhd where he managed regional and domestic equity portfolios for institutional clients from June 2012 to October 2018. Ming Han has past investment experience in the industry including Meridian Asset Management Sdn Bhd, HwangDBS Investment Management and Philip Capital Management where he also managed both local and regional unit trust funds and discretionary mandates. He has long and short equity experience from his working stint as a hedge fund manager in Singapore in 2010. He started his career in corporate finance and brings with him more than 15 years of investment industry experience. Ming Han holds a Bachelor of Commerce degree majoring in Corporate Finance and International Business from the University of Adelaide, Australia.

<p><b>Section</b></p>	<p><b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b></p>	<p><b>Ninth Supplementary Master Prospectus dated 3 June 2025</b></p>
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**The Shariah Adviser**

BIMB Securities Sdn Bhd has been appointed as the Shariah adviser for Eastspring Dana al-Ilham, Eastspring Dana al-Islah, Eastspring Dana Dinamik, Eastspring Islamic Income Fund and Eastspring Dinasti Equity (“Islamic unit trust funds”). BIMB Securities Sdn Bhd will provide Shariah advisory services on the management and operations of the Islamic unit trust funds to ensure the operations of the Islamic unit trust funds comply with Shariah requirements.

**ABOUT BIMB SECURITIES SDN BHD**

BIMB Securities Sdn Bhd is a stockbroking subsidiary of Bank Islam Malaysia Berhad incorporated on 21 February 1994 and is licensed by the SC. The corporate mission of BIMB Securities Sdn Bhd is to be an active participant in a modern, innovative and dynamic Islamic capital market in Malaysia, catering for the needs of all investors, Muslims and non-Muslims, looking for Shariah-compliant investment products and services.

BIMB Securities Sdn Bhd has been appointed as the Shariah adviser for Eastspring Dana al-Ilham, Eastspring Dana al-Islah, Eastspring Dana Dinamik, Eastspring Islamic Income Fund and Eastspring Dinasti Equity Fund (“the Funds”). BIMB Securities Sdn Bhd will provide Shariah advisory services on the management and operations of the Funds to ensure the operations of the Funds comply with Shariah requirements.

**ABOUT BIMB SECURITIES SDN BHD**

BIMB Securities Sdn Bhd is a stockbroking subsidiary of Bank Islam Malaysia Berhad incorporated on 21 February 1994 and is licensed by the SC. The corporate mission of BIMB Securities Sdn Bhd is to be an active participant in a modern, innovative and dynamic Islamic capital market in Malaysia, catering for the needs of all investors, Muslims and non-Muslims, looking for Shariah-compliant investment products and services.

**Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024**

**Ninth Supplementary Master Prospectus dated 3 June 2025**

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### The Shariah Adviser (continued)

#### EXPERIENCE IN SHARIAH ADVISORY SERVICES

BIMB Securities Sdn Bhd is registered with the SC to act as a Shariah adviser for Islamic products and services regulated by the SC, which include Islamic collective investment schemes. BIMB Securities Sdn Bhd is independent from the Manager and does not hold office as a member of the committee undertaking the oversight function of the Funds or any other fund managed and administered by the Manager. ~~As at 31 August 2022, BIMB Securities Sdn Bhd is a corporate Shariah adviser to eighty-five (85) Islamic funds including two (2) Islamic real estate investment trusts.~~

#### ROLES AND RESPONSIBILITIES OF BIMB SECURITIES SDN BHD AS THE SHARIAH ADVISER

As the Shariah Adviser for the Funds, the role of BIMB Securities Sdn Bhd is to ensure that the investment operations and processes of the Funds are in compliance with Shariah requirements. BIMB Securities Sdn Bhd will review the Funds' investments on a monthly basis to ensure Shariah compliance and it also reviews the semi-annual and annual reports of the Funds.

Notwithstanding the role played by the Shariah Adviser, the ultimate responsibility for ensuring Shariah compliance of the Funds in all aspects of operations and processes rests solely with the Manager.

#### EXPERIENCE IN SHARIAH ADVISORY SERVICES

BIMB Securities Sdn Bhd is registered with the SC to act as a Shariah adviser for Islamic products and services regulated by the SC, which include Islamic collective investment schemes. BIMB Securities Sdn Bhd is independent from the Manager and does not hold office as a member of the committee undertaking the oversight function of the Funds or any other funds managed and administered by the Manager. Please refer to <https://www.eastspring.com/my/about-us/advisers-and-delegates> for more information on the Shariah Adviser.

#### ROLES AND RESPONSIBILITIES OF BIMB SECURITIES SDN BHD AS THE SHARIAH ADVISER

As the Shariah adviser for the Funds, the role of BIMB Securities Sdn Bhd is to ensure that the investment operations and processes of the Funds are in compliance with Shariah requirements. BIMB Securities Sdn Bhd will review the Funds' investments on a monthly basis to ensure Shariah compliance and it also reviews the semi-annual and annual reports of the Funds.

Notwithstanding the role played by the Shariah Adviser, the ultimate responsibility for ensuring Shariah compliance of the Funds in all aspects of operations and processes rests solely with the Manager.

Section	<b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b>	<b>Ninth Supplementary Master Prospectus dated 3 June 2025</b>
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**The Shariah Adviser (continued)**

In line with the SC's guidelines, the roles of BIMB Securities Sdn Bhd as the Shariah adviser are:

1. to provide Shariah expertise and advice on Shariah matters in relation to the Funds including matters relating to documentation (which includes the deed and prospectus), structure, feature, investment instruments and ensure that all aspects of the Funds are in accordance with Shariah requirements as set out in the relevant securities laws and guidelines issued by the SC;
2. to ensure that the Funds comply with the applicable Shariah rulings, principles and concepts endorsed by the SAC of the SC;
3. to review the Funds' compliance reports as provided by the Manager's compliance officer and investment transaction reports provided or duly approved by the Trustee to ensure that the Funds' investments are in line with Shariah;
4. to prepare a report for inclusion in the semi-annual and annual reports of the Funds stating the Shariah Adviser's opinion whether the Funds have been managed in compliance with Shariah, including Shariah rulings, principles and concepts endorsed by the SAC of the SC;

In line with the SC's Guidelines on Islamic Capital Market Products and Services, the roles of BIMB Securities Sdn Bhd as the Shariah adviser are:

1. to advise on all Shariah aspects of the Funds and the Funds' operations and processes such that they are in accordance with Shariah requirements;
2. to provide Shariah expertise and guidance in all matters related to the Funds, particularly on the documentation such as the Funds' deed and this master prospectus, structure, investments and related operational matters;
3. to ensure that the Funds are managed and operated in accordance with Shariah requirements;
4. to review the Funds' compliance reports as provided by the Manager's compliance officer, and investment transaction reports provided or duly approved by the Trustee to ensure that the Funds' investments are in line with Shariah;

	<p><b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b></p>	<p><b>Ninth Supplementary Master Prospectus dated 3 June 2025</b></p>
<b>Section</b>		

**The Shariah Adviser (continued)**

5. to apply *Ijtihad* (intellectual reasoning) to ensure all aspects relating to the Funds are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the SAC of the SC;
  6. to consult the SC where there is ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process; and
  7. to meet with the Manager on a semi-annually basis, or when urgently required for review of the Funds' operation and processes.
5. to prepare a report to be included in the semi-annual and annual reports of the Funds stating the Shariah Adviser's opinion whether the Funds have been operated and managed in compliance with Shariah, including rulings, principles and concepts endorsed by the SAC of the SC for the financial period concerned;
  6. to apply *Ijtihad* (intellectual reasoning) to ensure all aspects relating to the Funds are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the SAC of the SC;
  7. to consult the SC where there is ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process; and
  8. to meet with the Manager on a semi-annual basis, (or as and when required by the Manager and/or the Shariah Adviser) for review of the Funds' operations and processes.

**PROFILES OF THE SHARIAH PERSONNEL**

**Ir. Dr. Muhamad Fuad bin Abdullah**  
("Dr. Muhamad Fuad")

Dr. Muhamad Fuad is the designated person in charge of all Shariah matters in BIMB Securities Sdn Bhd.

He graduated with a Bachelor of Science Degree in Electrical Engineering in 1977 and a Master of Philosophy Degree in Electrical Engineering in 1982, both from the University of Southampton, England. He also obtained a Bachelor of Arts (Jayyid) Degree in Shariah from the University of Jordan in 1994 and a Doctor of Philosophy in Muslim Civilization from the University of Aberdeen, Scotland in 1996.

**PROFILE OF THE SHARIAH PERSONNEL**

**Muhammad Shahier bin Sa'min**  
("Muhammad Shahier")

Muhammad Shahier joined BIMB Securities Sdn Bhd as the Head of Shariah in October 2024.

Section	Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024	Ninth Supplementary Master Prospectus dated 3 June 2025
<p><b>The Shariah Adviser (continued)</b></p>	<p>He is a registered individual Shariah adviser with the SC and is the chairman of the Shariah advisory committee of BIMB Securities Sdn Bhd. He sits on the Shariah committees of Bank Islam Malaysia Berhad, AIA Public Takaful Berhad and BIMB Investment Management Berhad. He is the non-executive chairman of Gagasan Nadi Cergas Berhad, a board member of Universiti Tun Abd Razak Sdn Bhd (“UniRAZAK”) and Medic-IG Holdings Sdn Bhd.</p> <p>Dr. Muhamad Fuad is a recipient of the National Book Award 2015 for his book published by IKIM entitled “The Influence of Islam Upon Classical Arabic Scientific Writings: An Examination of the Extent of Their Reference to Quran, Hadith and Related Texts”.</p> <p><b>Nurussaadah binti Nasarudin</b> (“Nurussaadah”)</p> <p>Nurussaadah joined BIMB Securities Sdn Bhd in June 2015 as the Shariah executive and has been promoted as the head of Shariah section effective 1 May 2021. She is also the designated Shariah officer registered under the BIMB Securities Sdn Bhd’s Shariah adviser registration, responsible for the Shariah advisory services offered by BIMB Securities Sdn Bhd.</p> <p>Nurussaadah graduated with a Bachelor of Shariah majoring in Islamic Banking and Economics from the University of Yarmouk, Jordan.</p>	<p><u>He is responsible for all Shariah-related matters at BIMB Securities Sdn Bhd and serves as the Secretary of the Shariah Advisory Committee and has been appointed as the Designated Shariah Person. He holds a Bachelor of Shariah, majoring in Economics and Islamic Banking from Yarmouk University, Jordan, completed in 2014, and obtained a professional certificate, Associate Qualification in Islamic Finance (AQIF), from the Islamic Banking and Finance Institute Malaysia (IBFIM) in 2019. In addition, he has recently earned the Certified Shari’a Adviser and Auditor (CSAA) certification from the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).</u></p> <p><u>Prior to this, Muhammad Shahier was the Head of Shariah at Yayasan Pembangunan Ekonomi Islam Malaysia (YAPEIM) from June 2021 to October 2024, where he oversaw Shariah governance and compliance across the YAPEIM group. He also served as the Head of Business Development, Business Advisory at IBFIM from June 2019 to June 2021, providing Shariah advisory services and delivering Shariah training. Before that, he was the Senior Executive/Unit Lead of Shariah Compliance, Risk Management Division at Malaysia Debt Ventures Berhad (MDV) from January 2018 to June 2019, and a Consultant in Shariah Business Advisory at IBFIM from January 2015 to December 2017.</u></p>

Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024

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### The Shariah Adviser (continued)

Currently, she is responsible in providing Shariah inputs on the advisory, consultancy and research functions with regards to Islamic capital market and Islamic collective investment schemes, including but not limited to, conducting surveillance on the non-financial institution activities.

She is experienced in product development and review for Islamic capital market products specifically on Islamic stockbroking services:

Currently, Muhammad Shahier also actively serves as a facilitator for IBFIM's professional certification training programs and a speaker for Institut Koperasi Malaysia (IKMa) awareness programs.

### Additional Information - Lodging a Complaint

(1) To lodge a complaint or for an internal dispute resolution, you can contact our client services personnel:

- (a) via phone to:  
603-2778 1000
- (b) via email to:  
[cs.my@eastspring.com](mailto:cs.my@eastspring.com)
- (c) via letter to:  
Eastspring Investments Berhad  
Level 22, Menara Prudential  
Persiaran TRX Barat  
55188 Tun Razak Exchange  
Kuala Lumpur

(2) Investor can contact the Federation of Investment Managers Malaysia's Complaints Bureau:

- (a) via phone to:  
603-2092 3800
- (b) via fax to:  
603-2093 2700
- (c) via email to:  
[complaints@fimm.com.my](mailto:complaints@fimm.com.my)

To lodge a complaint or for an internal dispute resolution, you can contact our client services personnel.

- (a) via phone to:  
603-2778 1000
- (b) via email to:  
[cs.my@eastspring.com](mailto:cs.my@eastspring.com)
- (c) via letter to:  
Eastspring Investments Berhad  
Level 22, Menara Prudential  
Persiaran TRX Barat  
55188 Tun Razak Exchange  
Kuala Lumpur

If you are not satisfied with the outcome of the internal dispute resolution process, you may direct your complaint to the Federation of Investment Managers Malaysia's Complaints Bureau, the Financial Markets Ombudsman Service (FMOS) (formerly known as Ombudsman for Financial Services) or the SC. Please refer to the Product Highlights Sheet or visit [www.eastspring.com/my](http://www.eastspring.com/my) for the contact details.

<b>Section</b>	<b>Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024</b>	<b>Ninth Supplementary Master Prospectus dated 3 June 2025</b>
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**Additional Information - Lodging a Complaint (continued)**

- (d) via online complaint form available at: [www.fimm.com.my](http://www.fimm.com.my)
- (e) via letter to:  
Legal, Secretarial & Regulatory Affairs Federation of Investment Managers Malaysia  
19-06-1, 6th Floor  
Wisma Tune  
No. 19 Lorong Dungun  
Damansara Heights  
50490 Kuala Lumpur

(3) Should an individual or a sole proprietor investor be dissatisfied with the outcome of the internal dispute resolution process, he may refer his dispute to the Securities Industry Dispute Resolution Center (SIDREC) via the following modes. The individual or a sole proprietor investor may do so within 180 days of receiving the final answer from the Manager or after 90 days from filing the complaint (if there was no response from the Manager):

- (a) via phone to: 603-2282-2280
- (b) via fax to: 603-2282-3855
- (c) via email to: [info@sidrec.com.my](mailto:info@sidrec.com.my)
- (d) via letter to:  
Securities Industry Dispute Resolution Center (SIDREC)  
Unit A-9-1, Level 9, Tower A  
Menara UOA-Bangsar  
No. 5, Jalan Bangsar Utama 1  
59000 Kuala Lumpur

**Master Prospectus dated 15 July 2017, First Supplementary Master Prospectus dated 2 February 2018, Second Supplementary Master Prospectus dated 31 October 2018, Third Supplementary Master Prospectus dated 2 January 2019, Fourth Supplementary Master Prospectus dated 1 August 2019, Fifth Supplementary Master Prospectus dated 1 October 2020, Sixth Supplementary Master Prospectus dated 15 December 2021, Seventh Supplementary Master Prospectus dated 30 December 2022 and Eighth Supplementary Master Prospectus dated 2 February 2024**

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### Additional Information - Lodging a Complaint (continued)

- (4) The investor can also direct his complaint to the SC even if he has initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:
- (a) via phone to the Aduan Hotline at: 603-6204-8999
  - (b) via fax to: 603-6204-8991
  - (c) via email to: [aduan@seccom.com.my](mailto:aduan@seccom.com.my)
  - (d) via online complaint form available at: [www.sc.com.my](http://www.sc.com.my)
  - (e) via letter to: Consumer & Investor Office Securities Commission Malaysia No. 3, Persiaran Bukit Kiara Bukit Kiara 50490 Kuala Lumpur

### Directory of Sales Office

#### SELANGOR

Eastspring Investments Berhad  
A-17-P1 & M  
Block A, Jaya One  
72A Jalan Universiti  
46200 Petaling Jaya  
Selangor

**Tel:** 603-7948 1288  
**Fax:** 603-7948 1299

#### SELANGOR

Eastspring Investments Berhad  
A-17-P1 & M  
Block A, Jaya One  
72A, Jalan Profesor Diraja Ungku Aziz  
46200 Petaling Jaya  
Selangor

**Tel:** 603-7948 1288  
**Fax:** 603-7948 1299

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Level 22, Menara Prudential, Persiaran TRX Barat  
55188 Tun Razak Exchange, Kuala Lumpur  
T: (603) 2778 3888 F: (603) 2789 7220  
[eastspring.com/my](http://eastspring.com/my)

Client Services  
T: (603) 2778 1000  
[cs.my@eastspring.com](mailto:cs.my@eastspring.com)