eastspring investments

A Prudential plc company

EASTSPRING INVESTMENTS CASH MANAGEMENT FUND

SEMI-ANNUAL REPORT

FOR THE SIX MONTHS FINANCIAL PERIOD
ENDED 30 JUNE 2026

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 June 2026.

You may also download these reports from our website at www.eastspring.com/my

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

Yours sincerely,

YAP SIOK HOON
Executive Director/Chief Executive Officer

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FUND INFORMATION

Name of Fund	Eastspring Investments Cash Management Fund (the "Fund")
Fund Category/ Type	Money market/income
Fund Objective	The Fund seeks to provide a high level of liquidity with reasonable returns by investing in a portfolio of money market and other short-term debt instruments. **ANY MATERIAL CHANGES TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**
Performance Benchmark	The performance benchmark of the Fund is Maybank overnight deposit rate. **Source:** www.maybank2u.com.my **Note:** The risk profile of the Fund is different from the risk profile of the performance benchmark.
Fund Income Distribution Policy	At least once a month, subject to the availability of income.

KEY PERFORMANCE DATA
FOR THE FINANCIAL PERIOD ENDED

Category	2026 (%)	2025 (%)	2024 (%)
Unquoted fixed income securities	-	-	20.66
Deposits with licensed financial institutions	99.92	99.58	80.33
Cash and other assets	0.08	0.42	(0.99)
Total	**100.00**	**100.00**	**100.00**
Net Asset Value (NAV) (RM'000)			
- Retail class	19,866	25,367	32,898
- Corporate class	9,307	11,636	16,122
Units In Circulation (Units '000)			
- Retail class	33,569	43,859	58,191
- Corporate class	15,725	20,113	28,517
Net Asset Value Per Unit (RM)			
- Retail class	0.5918	0.5784	0.5654
- Corporate class	0.5918	0.5785	0.5654
Highest Net Asset Value Per Unit (RM)#			
- Retail class	0.5918	0.5784	0.5593
- Corporate class	0.5918	0.5785	0.5593
Lowest Net Asset Value Per Unit (RM)#			
- Retail class	0.5910	0.5776	0.5586
- Corporate class	0.5911	0.5778	0.5586
Capital Growth (%)			
- Retail class	1.15	1.26	0.48
- Corporate class	1.13	1.26	0.48
Income Distribution (%)			
- Retail class	0.41	0.44	1.25
- Corporate class	0.41	0.42	1.25

KEY PERFORMANCE DATA (CONTINUED)

Category	2026	2025	2024
Total Return (%)			
- Retail class	1.56	1.70	1.73
- Corporate class	1.54	1.68	1.73
Gross Distribution Per Unit (RM)			
- Retail class	0.0024	0.0025	0.0070
- Corporate class	0.0024	0.0024	0.0070
Net Distribution Per Unit (RM)			
- Retail class	0.0024	0.0025	0.0070
- Corporate class	0.0018	0.0018	0.0059
Total Expense Ratio (TER) (%)*	0.25	0.22	0.20
Portfolio Turnover Ratio (PTR) (times)^	10.14	25.14	29.54

Figures shown as ex-distribution.
* There were no significant changes to the TER during the period under review.
^ There were no significant changes to the PTR during the period under review.

KEY PERFORMANCE DATA (CONTINUED)

	1 year 1.7.2025 to 30.6.2026	3 years 1.7.2023 to 30.6.2026	5 years 1.7.2021 to 30.6.2026
	(%)	(%)	(%)
Average total return			
- Retail class	3.14	3.36	2.98
- Corporate class	3.14	3.36	2.98

Year ended	1.1.2025 to 31.12.2025	1.1.2024 to 31.12.2024	1.1.2023 to 31.12.2023	1.1.2022 to 31.12.2022	1.1.2021 to 31.12.2021
	(%)	(%)	(%)	(%)	(%)
Annual total return					
- Retail class	3.29	3.51	3.46	2.17	1.83
- Corporate class	3.29	3.52	3.46	2.19	1.81

Source: The above total return of the Fund was sourced from Lipper for Investment Management.

Bases of calculation and assumptions made in calculating returns:

$$\text{Percentage growth} = \frac{NAV_t}{NAV_0} - 1$$

NAV_t = NAV at the end of the period

NAV_0 = NAV at the beginning of the period

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

Adjusted for unit split and distribution paid out for the period

n = 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

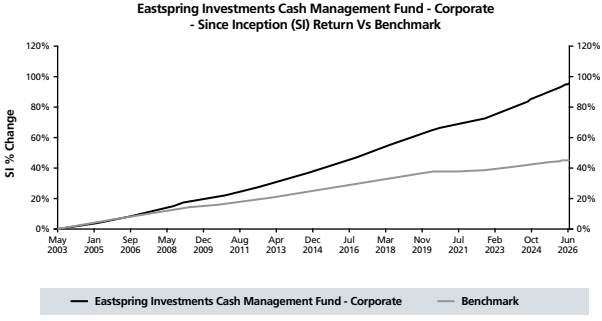
Fund Performance

Corporate Class

Over the 5-year period, the Fund recorded a return of 15.82%, outperforming the benchmark return of 5.00% by 10.82%.

During the period under review, the Fund registered a return of 1.54%, outperforming the benchmark return of 0.50% by 1.04%.

Investments in longer tenured money market placements contributed to the outperformance of the Fund.



MANAGER'S REPORT (CONTINUED)

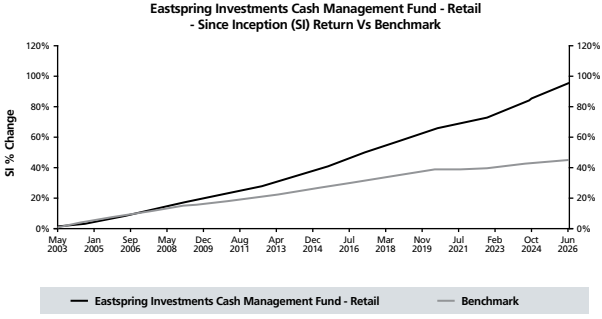
Fund Performance (continued)

Retail Class

Over the 5-year period, the Fund recorded a return of 15.82%, outperforming the benchmark return of 5.00% by 10.82%.

During the period under review, the Fund registered a return of 1.56%, outperforming the benchmark return of 0.50% by 1.06%.

Investments in longer tenured money market placements contributed to the outperformance of the Fund.



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

Benchmark: Maybank overnight deposit rate

Source: Lipper for Investment Management and www.maybank2u.com.my, as at 30 June 2026.

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

MANAGER'S REPORT (CONTINUED)

Analysis of Fund Performance

For the financial period ended 30 June 2026:

	Income Return (%)	Capital Return* (%)	Total Return (%)	Total Return of Benchmark (%)
Retail class	0.41	1.15	1.56	0.50
Corporate class	0.41	1.13	1.54	0.50

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

Distribution/ Unit Split

Retail Class

Ex-Date	Distribution per unit		Net Asset Value per unit	
	Gross (RM)	Net (RM)	Before Distribution (RM)	After Distribution (RM)
15/1/26	0.0004	0.0004	0.5859	0.5855
16/2/26	0.0004	0.0004	0.5871	0.5867
16/3/26	0.0004	0.0004	0.5881	0.5877
15/4/26	0.0004	0.0004	0.5892	0.5888
15/5/26	0.0004	0.0004	0.5903	0.5899
15/6/26	0.0004	0.0004	0.5914	0.5910

MANAGER'S REPORT (CONTINUED)

Distribution/ Unit Split

Corporate Class

Ex-Date	Distribution per unit		Net Asset Value per unit	
	Gross (RM)	Net (RM)	Before Distribution (RM)	After Distribution (RM)
15/1/26	0.0004	0.0003	0.5859	0.5855
16/2/26	0.0004	0.0003	0.5871	0.5867
16/3/26	0.0004	0.0003	0.5882	0.5878
15/4/26	0.0004	0.0003	0.5893	0.5889
15/5/26	0.0004	0.0003	0.5903	0.5899
15/6/26	0.0004	0.0003	0.5915	0.5911

No unit split were declared for the financial period ended 30 June 2026.

Investment Strategy During the Period Under Review

Corporate

The Fund participated in fixed deposits, selective quality short-term debt securities for yield pick-up and short-term money market instruments for liquidity purposes.

Retail

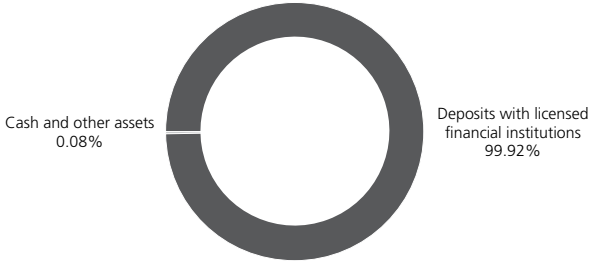
The Fund participated in fixed deposits, selective quality short-term debt securities for yield pick-up and short-term money market instruments for liquidity purposes.

MANAGER'S REPORT (CONTINUED)

Asset Allocation

Asset Allocation	30-Jun 2026 (%)	31-Dec 2025 (%)	Changes (%)
Deposits with licensed financial institutions	99.92	99.71	0.21
Cash and other assets	0.08	0.29	(0.21)

Asset Allocation as at 30 June 2026



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

State of Affairs of the Fund

We have issued the Tenth Supplementary Master Prospectus dated 18 May 2026 with the following key changes that are relevant to the Fund:

No.	Key changes	Chapter
1	Updated the information in relation to how to purchase units and how to pay for an investment.	Chapter 6 – Transaction Information

We are of view that the above are not significant changes to the Fund and do not affect the existing unit holder to stay invested in the Fund.

Unit holders may refer to **Appendix 1** for the detailed list of changes.

MARKET REVIEW

During the interim period, global macroeconomic conditions were increasingly shaped by persistent inflationary pressures heightened geopolitical tensions arising from the Iran conflict and a shift towards a higher-for-longer global interest rate environment. In the US, inflation remained well above the Federal Reserve's 2% target despite earlier policy easing, with headline PCE inflation rising from 3.5% in March to 4.1% by May 2026 amid higher energy prices and supply-side disruptions. Labour market conditions remained resilient overall, although employment growth became more uneven, while consumer sentiment weakened amid concerns over inflation, geopolitical developments and elevated living costs. The Federal Reserve maintained the federal funds rate at 3.50%–3.75% throughout the period and increasingly adopted a cautious stance as inflation risks intensified.

China's economy remained resilient but continued to face structural challenges. The economy expanded by 5.0% in 1Q2026, broadly in line with official targets, supported by robust exports and imports amid front-loading of trade activity. However, domestic demand remained mixed, with retail sales growth moderating and fixed asset investment continuing to be weighed down by weakness in the property sector. While industrial production remained positive, policymakers maintained an accommodative monetary stance, keeping policy rates unchanged amid lingering deflationary pressures and a softer growth outlook.

Global trade activity remained subject to elevated uncertainty due to ongoing geopolitical tensions and supply chain disruptions linked to developments in the Middle East. Central banks generally adopted a cautious and data-dependent approach, balancing persistent inflation risks against moderating growth momentum. While most major central banks maintained policy rates during much of the period, some central banks including the European Central Bank, Bank Indonesia, Bank of Japan and the Central Bank of the Philippines tightened monetary policy in response to rising inflationary pressures, particularly those stemming from higher energy prices. Markets repriced expectations towards a prolonged higher-for-longer interest rate environment, with expectations for additional policy easing largely removed by mid 2026.

Malaysia's economy remained resilient during the interim period, supported by sustained domestic demand, a healthy labour market and ongoing investment activity. Real GDP expanded by 5.4% year-on-year in 1Q2026, while labour market conditions remained stable with unemployment fluctuating between 2.9% and 3.0%. Inflation remained manageable despite rising global energy prices, with headline inflation increasing gradually from 1.7% in March to 2.0% in May, while core inflation remained broadly stable around 2.0%. The Ringgit appreciated during the earlier part of the period before weakening towards end-June amid a strengthening US dollar and increasingly hawkish

global monetary policy expectations. Bank Negara Malaysia maintained the Overnight Policy Rate ("OPR") at 2.75% throughout the period, reflecting confidence in the domestic growth outlook and the contained inflation environment.

On the fiscal front, the government maintained its commitment towards medium-term fiscal consolidation while supporting economic growth through continued implementation of investment and development initiatives. Fiscal policy continued to focus on improving spending efficiency, broadening the tax base and advancing structural reforms. Malaysia's external position remained healthy, supported by resilient trade performance and rising international reserves, which increased to USD132.6 billion by end-June 2026. Foreign investor sentiment towards Malaysian assets remained generally constructive despite intermittent volatility arising from global market developments and geopolitical concerns.

Malaysia's MGS yield curve bear flattened over the interim period as markets adjusted to a higher-for-longer global interest rate outlook, persistent inflation concerns and elevated geopolitical risks. While domestic demand for government bonds remained supported by ample liquidity and strong institutional participation, global bond market developments and resilient domestic economic growth upward pressure on yields. The 3-, 5-, 10- and 15-year MGS yields closed at 3.26%, 3.40%, 3.60% and 3.82% respectively at end-June 2026, compared with 3.00%, 3.26%, 3.49% and 3.75% respectively at end-December 2025.

REBATES AND SOFT COMMISSIONS

During the period under review, the Manager and the its delegates (if any) did not receive any soft commissions from stockbrokers.

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 CASH MANAGEMENT FUND

UNAUDITED FINANCIAL STATEMENTS

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

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 unaudited financial statements set out on pages 16 to 47 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 June 2026 and of its financial performance, changes in net assets attributable to unit holders and cash flows for the six months financial period 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: 24 August 2026

TRUSTEE'S REPORT
TO THE UNIT HOLDERS OF EASTSPRING INVESTMENTS CASH MANAGEMENT FUND ("Fund")

We have acted as Trustee of the Fund for the financial period ended 30 June 2026 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 period 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: 24 August 2026

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

	Note	6-months financial period ended 30.6.2026	6-months financial period ended 30.6.2025
		RM	RM
INVESTMENT INCOME			
Interest income from deposits with licensed financial institutions		574,956	643,668
Interest income from unquoted fixed income securities		-	44,789
Net loss on financial assets at fair value through profit or loss	6	-	(2,388)
		574,956	686,069
EXPENSES			
Management fee	3	(47,662)	(53,846)
Trustee fee	4	(8,927)	(9,093)
Audit fee		(3,745)	(4,165)
Tax agent fee		(1,835)	(1,835)
Other expenses		(17,804)	(9,637)
		(79,973)	(78,576)
PROFIT BEFORE FINANCE COST AND TAXATION		494,983	607,493
FINANCE COST	7	(131,362)	(154,078)
PROFIT BEFORE TAXATION		363,621	453,415
TAXATION	5	-	-
INCREASE IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		363,621	453,415
Increase in net assets attributable to unit holders is made up of the following:			
Realised amount		363,621	453,415

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

UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026	2025
		RM	RM
ASSETS			
Cash and cash equivalents		46,742	180,890
Amount due from Manager		-	50,000
Financial assets at fair value through profit or loss	6	29,150,513	36,847,172
TOTAL ASSETS		29,197,255	37,078,062
LIABILITIES			
Accrued management fee		7,196	9,228
Amount due to Manager		-	50,000
Amount due to Trustee		1,480	1,538
Other payables and accruals		16,164	13,865
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)		24,840	74,631
NET ASSET VALUE OF THE FUND		29,172,415	37,003,431
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		29,172,415	37,003,431
REPRESENTED BY:			
FAIR VALUE OF OUTSTANDING UNITS			
Retail class		19,865,839	25,367,337
Corporate class		9,306,576	11,636,094
NUMBER OF UNITS IN CIRCULATION (UNITS)			
Retail class	8	33,568,969	43,858,929
Corporate class	8	15,724,767	20,113,392
NET ASSET VALUE PER UNIT (EX-DISTRIBUTION) (RM)			
Retail class		0.5918	0.5784
Corporate class		0.5918	0.5785

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

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

	2026	2025
	RM	RM
Balance as at beginning of the financial period	35,008,297	39,337,973
Movement in unit holders' contribution:		
Creation of units from applications		
Retail class	7,977,704	6,927,456
Corporate class	480,000	4,600,053
Creation of units from distributions		
Retail class	92,189	108,805
Corporate class	32,808	37,519
Cancellation of units		
Retail class	(12,710,323)	(11,991,790)
Corporate class	(2,071,881)	(2,470,000)
	28,808,794	36,550,016
Increase in net assets attributable to unit holders during the financial period	363,621	453,415
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AS AT THE END OF THE FINANCIAL PERIOD	29,172,415	37,003,431

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

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

	6-months financial period ended 30.6.2026	6-months financial period ended 30.6.2025
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from maturity of deposits with licensed financial institutions	327,820,000	908,730,000
Placement of deposits with licensed financial institutions	(321,960,000)	(911,160,000)
Proceeds from sale of investment	-	5,000,000
Interest received	472,087	563,135
Management fee paid	(49,442)	(55,528)
Trustee fee paid	(8,976)	(9,373)
Payment for other fees and expenses	(24,275)	(19,111)
Net cash generated from operating activities	6,249,394	3,049,123
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created	8,457,704	11,477,509
Payments for cancellation of units	(14,782,204)	(14,411,790)
Distributions paid	(6,365)	(7,754)
Net cash used in financing activities	(6,330,865)	(2,942,035)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(81,471)	107,088
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	128,213	73,802
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	46,742	180,890

Cash and cash equivalents as at 30 June 2026 and 30 June 2025 comprise of bank balances.

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

MATERIAL ACCOUNTING POLICY INFORMATION
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

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 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 period. 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 J.

a. Standards, amendments to published standards and interpretations that are applicable and 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").

• Annual improvements to MFRS Accounting Standards for enhanced consistency (effective 1 January 2026)

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

• 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 includes results from the main business activities;
     • Investing category that presents the results of investments in associates and joint ventures 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 INCOME RECOGNITION

Interest income from short-term deposits placed with licensed financial institutions and unquoted fixed income securities are recognised on an accrual basis using the effective interest rate method.

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

Realised gain or loss on disposal of unquoted fixed income securities is accounted for as the difference between the net disposal proceeds and the carrying amount of the investments, determined on cost adjusted for accretion of discount or amortisation of premium.

C 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 period.

D 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.

E 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 contractual cash flows of the Fund's debt securities are solely principal and interest, however, these securities 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.

The Fund classifies cash and cash equivalents and amount due from Manager 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 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. Investments are initially recognised at fair value.

Financial assets are derecognised when the rights to receive cash flows from the 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 it 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 are presented in the statement of comprehensive income within "net gain/(loss) on financial assets at fair value through profit or loss" in the financial period in which they arise.

Unquoted fixed income securities 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 based on fair value prices quoted by a bond pricing agency ("BPA") registered with 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 fixed income securities 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 interest 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 debtor's sources of income or assets to generate sufficient future cash flows to repay 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 period.

F CASH AND CASH EQUIVALENTS

For the purpose of the statement of cash flows, cash and cash equivalents comprise bank balances and short-term 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.

G CREATION AND CANCELLATION OF UNITS

The unit holders' contributions to the Fund meet the definition of puttable instruments classified as financial liability under MFRS 132 "Financial Instruments: Presentation".

The Fund issues cancellable units in two classes of units, known respectively as Retail Class and Corporate class, which are cancelled at the unit holder's option and do not have identical features subject to restrictions as stipulated in Prospectus and the SC Malaysia Guidelines on Unit Trust Funds. The units are classified as financial liabilities. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's net asset value of respective classes. The outstanding units is carried at the redemption amount that is payable at the statement of financial position date if the unit holders exercise the right to put the unit back to the Fund.

Units are created and cancelled at the unit holder's option at prices based on the Fund's net asset value per unit of respective classes at the close of business on the relevant working day. The Fund's net asset value per unit of respective classes is calculated by dividing the net asset attributable to unit holders of each class of units with the total number of outstanding units of respective classes.

H DISTRIBUTIONS

A distribution to the Fund's unit holders is accounted for as a finance cost in the statement of comprehensive income, when they are appropriately authorised and no longer at the discretion of the Fund. A proposed distribution is recognised as a liability in the financial period in which it is approved by the Trustee of the Fund.

I INCREASE/(DECREASE) IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS

Income not distributed is included in net assets attributable to unit holders.

J 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 to 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 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 UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2026

1 INFORMATION ON THE FUND

Eastspring Investments Cash Management Fund (the "Fund") was constituted pursuant to the execution of Master Deed dated 4 May 2001, Supplemental Deed dated 26 May 2003, Supplemental Master Deed dated 15 February 2006, Master Supplemental Deed dated 25 July 2007 and Second Supplemental Master Deed dated 30 November 2009 between BHLB Trustee Berhad ("BHLB Trustee") and Eastspring Investments Berhad (the "Manager"). The Fund replaced BHLB 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 BHLB Trustee to the Trustee, followed by Second Supplemental Master Deed dated 28 January 2011, Third Supplemental Master Deed dated 9 March 2011, Fourth Supplemental Master Deed dated 20 January 2012, Fifth Supplemental Master Deed dated 26 March 2014, Sixth Supplemental Master Deed dated 2 January 2015, Seventh Supplemental Master Deed dated 11 July 2016, Eighth Supplemental Master Deed dated 25 January 2017, Ninth Supplemental Master Deed dated 11 December 2017, Tenth Supplemental Master Deed dated 4 June 2018, Eleventh Supplemental Master Deed dated 30 September 2021, Twelfth Supplemental Master Deed dated 29 June 2022 and Thirteenth Supplemental Master Deed dated 29 November 2022 (collectively referred to as the "Deeds").

The Fund was launched on 29 May 2003 and will continue its operations until terminated as provided under Part 12 of the Deed.

The main objective of the Fund seeks to provide investors with a high level of liquidity with reasonable returns by investing in a portfolio of money market and other short-term debt securities.

All investments will be subjected to the Securities Commission's ("SC") Guidelines on Unit Trust Funds, the Deeds and the objective of the Fund.

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 interest rate risk), liquidity risk, credit/default risk, fund management risk, non-compliance risk and capital 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	Financial assets at fair value through profit or loss	Total
		RM	RM	RM
2026				
Cash and cash equivalents		46,742	-	46,742
Financial assets at fair value through profit or loss:				
Deposits with licensed financial institutions	6	-	29,150,513	29,150,513
		46,742	29,150,513	29,197,255
2025				
Cash and cash equivalents		180,890	-	180,890
Amount due from Manager		50,000	-	50,000
Financial assets at fair value through profit or loss:				
Deposits with licensed financial institutions	6	-	36,847,172	36,847,172
		230,890	36,847,172	37,078,062

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 June which are exposed to price risk:

	2026	2025
	RM	RM
Financial assets at fair value through profit or loss:		
Unquoted fixed income securities*	-	-

* Includes interest receivables of RM Nil (2025: RM Nil).

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

% Change in price	Market value	Impact on profit after tax and net asset value
	RM	RM
2026		
+5%	-	-
-5%	-	-
2025		
+5%	-	-
-5%	-	-

ii. 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 fixed income securities prices 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 hold an unquoted fixed income securities till maturity, such price 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 movement in prices of unquoted fixed income securities and money market instruments are benchmarked against interest rates. As such, the investments are exposed to the movement of the interest rates.

This risk is crucial in an unquoted securities fund as unquoted fixed income securities portfolio management depends on forecasting interest rate movements. Prices of unquoted fixed income securities move inversely to interest rate movements, therefore as interest rate rise, the prices of unquoted fixed income securities decrease and vice versa. Furthermore, unquoted fixed income securities with longer maturity and lower yield coupon 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 meet obligation under the instrument, especially if the issuers are highly leveraged. An increase in interest rates may therefore increase the potential default by an issuer.

The table below summarises the sensitivity of the Fund's profit after tax and net asset value to movements in prices for investments at the end of each financial reporting period as a result of movement in interest rate. The analysis is based on the assumptions that the interest rate changed by 1% (2025: 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.

	2026	2025
% Change in interest rate of unquoted fixed income securities	**Impact on profit after tax and net asset value**	**Impact on profit after tax and net asset value**
	RM	**RM**
+1% (2025: +1%)	-	-
-1% (2025: -1%)	-	-

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

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 liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unit holders. Liquid assets comprise bank balances, deposits with licensed financial institutions and other 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.

	Less than 1 month	Between 1 month to 1 year	Total
	RM	RM	RM
2026			
Accrued management fee	7,196	-	7,196
Amount due to Trustee	1,480	-	1,480
Other payables and accruals	-	16,164	16,164
Net assets attributable to unit holders*	29,172,415	-	29,172,415
Contractual undiscounted cash outflows	29,181,091	16,164	29,197,255
2025			
Accrued management fee	9,228	-	9,228
Amount due to Manager	50,000	-	50,000
Amount due to Trustee	1,538	-	1,538
Other payables and accruals	-	13,865	13,865
Net assets attributable to unit holders*	37,003,431	-	37,003,431
Contractual undiscounted cash outflows	37,064,197	13,865	37,078,062

* Outstanding units are redeemed on demand at the unit holder's option. However, the Manager does not envisage that the contractual maturity disclosed in the table above will be representative of actual cash outflows, as unit holder's of these instruments typically retain them for the medium to long term.

Credit/Default risk

Credit risk refers to the ability of an issuer or a counter party to make timely payments of interest income, principal amounts and proceeds from realisation of 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 deposits with licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions. 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.

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	Total
	RM	RM	RM
2026			
Financial Services			
- AAA	21,065,592	46,742	21,112,334
- AA2	4,003,551	-	4,003,551
- AA3	4,081,370	-	4,081,370
	29,150,513	46,742	29,197,255
2025			
Financial Services			
- AAA	31,817,110	180,890	31,998,000
- AA2	5,030,062	-	5,030,062
	36,847,172	180,890	37,028,062

None of these financial assets are past due or impaired.

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.

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.

Capital risk

The capital of the Fund is represented by net asset attributable to unit holders, consisting of unit holders' capital and retained earnings. The amount of net asset attributable to unit holders 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 investment activities of the Fund.

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 securities) are based on quoted market prices at the close of trading on the financial period 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 or liability 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 markets 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
2026				
Financial assets at fair value through profit or loss:				
Deposits with licensed financial institutions	-	29,150,513	-	29,150,513
2025				
Financial assets at fair value through profit or loss:				
Deposits with licensed financial institutions	-	36,847,172	-	36,847,172

The financial assets are short-term financial instruments for which the carrying amount approximates the fair values.

Financial instruments that trade in markets that are not 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 include deposits with licensed financial institutions and unquoted fixed income securities. 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 E to the financial statements.

ii. The carrying value of cash and cash equivalents, amount due from Manager 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 2.00% per annum of the net asset value of the Fund calculated on daily basis.

For the financial period ended 30 June 2026, the management fee is recognised at a rate of 0.30% (2025: 0.30%) 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, inclusive of custodian 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 period ended 30 June 2026, the Trustee fee is recognised at a rate of 0.05% (2025: 0.05%) subject to a minimum fee of RM18,000 per annum on the net asset value of the Fund, inclusive of local custodian fee, 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 TAXATION

	6-months financial period ended 30.6.2026	6-months financial period ended 30.6.2025
	RM	RM
Tax charged for the financial period:		
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:

	6-months financial period ended 30.6.2026	6-months financial period ended 30.6.2025
	RM	RM
Profit before taxation	363,621	453,415
Tax at Malaysian statutory rate of 24% (2025: 24%)	87,269	108,820
Tax effects of:		
Investment income not subject to tax	(137,989)	(164,657)
Expenses not deductible for tax purposes	38,383	41,914
Restriction on tax deductible expenses for Unit Trust Funds	12,337	13,923
Taxation	-	-

6 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2026	2025
	RM	RM
Financial assets at fair value through profit or loss:		
Deposits with licensed financial institutions*	29,150,513	36,847,172

* Includes interest receivables of RM150,513 (2025: RM207,172).

Unquoted fixed income securities

Net loss on financial assets at fair value through profit or loss:		
Realised loss on disposals	-	(2,388)

There are no unquoted fixed income securities as at 30 June 2026 and 30 June 2025.

The effective weighted average interest rate of unquoted fixed income securities and deposits with licensed financial institutions per annum as at the date of the statement of financial position are as follows:

	2026	2025
	%	%
Deposits with licensed financial institutions	3.54	3.76

The deposits have an average maturity of 91 days (2025: 63 days).

7 DISTRIBUTIONS

	2026	2025
	RM	RM
Distributions to unit holders are from the following sources:		
Interest income	157,149	184,554
Gross realised income	157,149	184,554
Less: Expenses	(25,787)	(30,476)
	131,362	154,078

During the financial period, distributions were made as follows:

	Gross/Net distribution	
Ex-Date	2026	2025
	Sen/Unit	Sen/Unit
Retail Class		
15 January	0.04	0.04
16 February / 17 February	0.04	0.04
16 March / 17 March	0.04	0.04
15 April	0.04	0.04
15 May	0.04	0.05
15 June / 16 June	0.04	0.04
	0.24	0.25
Corporate Class		
15 January	0.04	0.04
16 February / 17 February	0.04	0.04
16 March / 17 March	0.04	0.04
15 April	0.04	0.04
15 May	0.04	0.04
15 June / 16 June	0.04	0.04
	0.24	0.24

Gross distribution is derived using total income less total expenses. The distribution is made from current financial period's 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.

8 UNITS IN CIRCULATION

	Retail class	Corporate class	Total
	No. of units	No. of units	No. of units
2026			
At the beginning of the financial period	41,446,225	18,384,980	59,831,205
Creation of units from applications during the financial period	13,570,869	815,178	14,386,047
Creation of units from distributions during the financial period	156,746	55,774	212,520
Cancellation of units during the financial period	(21,604,871)	(3,531,165)	(25,136,036)
At the end of the financial period	33,568,969	15,724,767	49,293,736
2025			
At the beginning of the financial period	52,526,302	16,337,537	68,863,839
Creation of units from applications during the financial period	12,057,087	8,009,769	20,066,856
Creation of units from distributions during the financial period	189,327	65,272	254,599
Cancellation of units during the financial period	(20,913,787)	(4,299,186)	(25,212,973)
At the end of the financial period	43,858,929	20,113,392	63,972,321

9 TRANSACTIONS WITH DEALERS

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

Name of dealers and financial institutions	Value of trades	Percentage of total trades
	RM	%
2026		
Malayan Banking Berhad	286,960,000	89.13
Hong Leong Bank Berhad	11,500,000	3.57
AmBank (M) Berhad	5,000,000	1.55
United Overseas Bank (Malaysia) Berhad	5,000,000	1.55
Hong Leong Islamic Bank Berhad	4,500,000	1.40
Public Bank Berhad	4,500,000	1.40
CIMB Bank Berhad	3,000,000	0.93
Public Islamic Bank Berhad	1,500,000	0.47
	321,960,000	100.00
2025		
Malayan Banking Berhad	774,100,000	84.96
Hong Leong Bank Berhad	102,230,000	11.22
CIMB Bank Berhad	18,830,000	2.07
AmBank (M) Berhad	5,000,000	0.55
Public Bank Berhad	3,500,000	0.38
CIMB Islamic Bank Berhad	3,000,000	0.33
Maybank Islamic Berhad	2,500,000	0.27
Hong Leong Islamic Bank Berhad	2,000,000	0.22
	911,160,000	100.00

All dealers and financial institutions highlighted above are not related to the Manager. There are no brokerage fees charged by the dealers and financial institutions for the financial period ended 30 June 2026 and 30 June 2025.

10 TOTAL EXPENSE RATIO ("TER")

	2026	2025
	%	%
TER	0.25	0.22

TER is derived from the following calculation:

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

A = Management fee
B = Trustee fee
C = Audit fee
D = Tax agent fee
E = Other expenses
F = Average net asset value of the Fund calculated on a daily basis

The average net asset value of the Fund for the financial period calculated on a daily basis is RM32,029,444 (2025: RM36,193,980).

11 PORTFOLIO TURNOVER RATIO ("PTR")

	2026	2025
PTR (times)	10.14	25.14

PTR is derived from the following calculation:

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

where:
total acquisitions for the financial period = RM321,960,000 (2025: RM911,160,000)
total disposals for the financial period = RM327,820,000 (2025: RM908,730,000)

12 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:

	2026		2025	
		Corporate Class		Corporate Class
	No. of units	RM	No. of units	RM
Eastspring Investments Berhad	1,426	844	1,416	819

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.

13 APPROVAL OF FINANCIAL STATEMENTS

The unaudited financial statements have been approved for issue by the Manager on 24 August 2026.

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

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, 9th 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 CASH MANAGEMENT FUND

Unless otherwise stated, the following changes are affected via the Tenth Supplementary Master Prospectus dated 18 May 2026.

Section	Master Prospectus*	Tenth Supplementary Master Prospectus dated 18 May 2026
Transaction Information - How to Purchase Units	(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). **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 (Malaysian) (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). **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.*

Section	Master Prospectus*	Tenth Supplementary Master Prospectus dated 18 May 2026
Transaction Information - How to Purchase Units (continued)	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/. (ii) Manual submission When purchasing Units of the Fund, investors must forward the following completed documents* to the Manager:	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/. (ii) Manual submission When purchasing Units of the Fund, investors must forward the following completed documents** to the Manager:

Master Prospectus*		Tenth Supplementary Master Prospectus dated 18 May 2026	
Individual	**Non-individual**	**Individual**	**Non-individual**
• Master account opening form • Transaction form • Proof of payment which is acceptable by the Manager • Investor profiling form • ~~Certified true copy of identity card, passport or other identification~~ • Relevant U.S. tax forms (where applicable)	• Master account opening form • Transaction form • Proof of payment which is acceptable by the Manager • Suitability assessment form • Ultimate beneficial owner (UBO) declaration form • ~~Certified true copy of board resolution (with specimen signature of all authorised signatories)~~ • ~~Certified true copy of latest annual return~~ • ~~Certified true copy of corporate structure (where applicable)~~ • ~~Certified true copy of identity card or passport of directors and authorised representatives (who are not directors).~~	• Master account opening form (Individual) • Photocopy of principal account holder's identity card (IC) or passport*** • Photocopy of joint account holder's IC or passport or birth certificate if the joint account holder is a minor*** *(where applicable)* • Investor profiling form (Individual) • Relevant U.S. tax forms *(where applicable)* • Transaction form - BUY • Proof of payment which is acceptable by the Manager	• Master account opening form (Non-individual) • Suitability assessment form (Non-individual) • Ultimate beneficial owner (UBO) declaration form • Relevant U.S. tax forms *(where applicable)* • Transaction form - BUY • Proof of payment which is acceptable by the Manager • Board resolution to open account with specimen signatures of all authorised signatories*** • Photocopy of IC or passport of all authorised signatories or authorised persons who are not directors***

Section	Master Prospectus*		Tenth Supplementary Master Prospectus dated 18 May 2026	
Transaction Information - How to Purchase Units (continued)	**Individual**	**Non-individual**	**Individual**	**Non-individual**
		~~• 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)~~ ~~• 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~~ ~~• Certified true copy of the constitution (if any)~~ ~~• Certified true copy of the certificate of incorporation~~ ~~• Certified true copy of form 13 / application for change of name under section 28 of the Companies Act 2016 (if applicable)~~ ~~• Certified true copy of form 44 / notification of change in the registered address under section 46 of the Companies Act 2016 (if applicable)~~		• Photocopy of IC or passport of beneficial owner (of each beneficial owner as listed in the UBO declaration form)*** • Certificate of incorporation of company (Form 8, 9 or 20 or Section 11,14 or 15 of the Companies Act 2016)*** • Latest notice of change of company name (Form 13 or Section 28 or 29 (1) of the Companies Act 2016) *(where applicable)**** • Latest return of allotment of share (Form 24 or Section 14 or 78 of the Companies Act 2016) *(not required for a public listed company or an entity licensed by SC, BNM or Labuan FSA)**** • Latest notice of change of registered office (Form 44 or Section 46 of the Companies Act 2016)*** *(where applicable)* • *Latest particulars in register of directors, managers and secretaries (Form 49 or Section 58 of the Companies Act 2016)****

Section	Master Prospectus*		Tenth Supplementary Master Prospectus dated 18 May 2026	
Transaction Information - How to Purchase Units (continued)	**Individual**	**Non-individual**	**Individual**	**Non-individual**
		~~• 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)		• Memorandum and Articles of Association (M&A) or its equivalent or written confirmation if there is none*** • Corporate structure*** *(where applicable)* • Latest annual return or Section 68 of the Companies Act 2016*** *(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.		*Note:* *** The documents listed may be subject to changes from time to time.* **** The documents are required to be certified as true copy.* 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.	
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 to the Manager. Please visit 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**".		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 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**".	

Section	Master Prospectus*	Tenth Supplementary Master Prospectus dated 18 May 2026
Transaction Information – How To Pay For An Investment (continued)	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 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). All fees, charges and expenses incurred or to be incurred for payment shall be borne by the Unit Holder. **INVESTORS MUST NOT MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.**	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 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 National Registration Identity Card ("NRIC") number (for Malaysian or Singaporean) or passport number (for foreigner) as provided in the master account opening form, 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). All fees, charges and expenses incurred or to be incurred for payment shall be borne by the Unit Holder. **INVESTORS MUST NOT MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.**

** "**Master Prospectus**" refers to the Master Prospectus dated 15 July 2017, the First Supplementary Master Prospectus dated 2 February 2018, the Second Supplementary Master Prospectus dated 31 October 2018, the Third Supplementary Master Prospectus dated 2 January 2019, the Fourth Supplementary Master Prospectus dated 1 August 2019, the Fifth Supplementary Master Prospectus dated 1 October 2020, the Sixth Supplementary Master Prospectus dated 15 December 2021, the Seventh Supplementary Master Prospectus dated 30 December 2022, the Eighth Supplementary Master Prospectus dated 2 February 2024 and the Ninth Supplementary Master Prospectus dated 3 June 2025.*

Eastspring Investments Berhad 200001028634 (531241-U)
Level 22, Menara Prudential, Persiaran TRX Barat
55188 Tun Razak Exchange, Kuala Lumpur
T: (603) 2778 3888 F: (603) 2789 7220
eastspring.com/my

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