PMBINVESTMENT
ISLAMIC FUND MANAGEMENT COMPANY (IFMC)

ANNUAL

# PMB SHARIAH PREMIER FUND

## FINANCIAL YEAR ENDED 31 AUGUST 2026

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## Corporate Information

**Manager**
PMB Investment Berhad
(A member of Pelaburan MARA Berhad)

**Head Office**
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50400 Kuala Lumpur.
Tel: (03) 4145 3800 Fax: (03) 4145 3901
E-mail: clients@pelaburanmara.com.my
Website: www.pmbinvestment.com.my

**Board Of Directors**
Datuk Mohd Idzwan Izuddin bin Ab Rahman *(Chairman)*
Mahdzir bin Othman
Nik Mohamed Zaki bin Nik Yusoff
Mohd Halmishahril bin Ahmad Jamir *(Effective until 21 September 2026)*
Puan Sabariah binti Yusof @ Mohd Eusope
Hang Tuah bin Amin Tajudin
Rahimi bin Ramli *(Effective until 9 October 2026)*

**Chief Executive Officer**
Hang Tuah bin Amin Tajudin

**Company Secretaries**
Mohd Shah Bin Hashim (BC/M/148)

**Investment Committee Members**
Mansoor bin Ahmad
Nik Mohamed Zaki bin Nik Yusoff
Prof. Dr. Mohamed Aslam bin Mohamed Haneef
Mahdzir bin Othman
Rahimi bin Ramli

**Trustee**
AmanahRaya Trustees Berhad

**Shariah Adviser**
Amanie Advisors Sdn Bhd

**Auditors**
Messrs Al Jafree Salihin Kuzaimi PLT (ASK)

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## 1. Fund Information

### 1.1 Fund Name

PMB Shariah Premier Fund – ("the Fund").

### 1.2 Fund Category/Type

Equity (Shariah-Compliant) / Growth.

### 1.3 Fund Investment Objective

To provide opportunities for investors to achieve capital growth over the medium to long term period through investment in any of the 50 largest Shariah-compliant stocks by market capitalisation (at the time of purchase) listed on the Bursa Malaysia.

### 1.4 Fund Performance Benchmark

FTSE Bursa Malaysia EMAS Shariah Index (FBMSHA).

### 1.5 Fund Distribution Policy

The distribution is incidental. The distribution of income, if any, will be made in the form of cash or additional units.

## 2. Fund Performance Data

### 2.1 Portfolio Composition

| Sector | 31 August 2026 | 31 August 2025 | 31 August 2024 |
|---|---|---|---|
| **Quoted Shariah-compliant Equities** | % | % | % |
| Construction | 7.39 | 17.27 | 16.68 |
| Consumer Product & Services | 3.10 | 16.36 | 4.12 |
| Energy | 3.00 | - | 4.60 |
| Healthcare | 4.02 | 4.73 | 14.55 |
| Industrial Product & Services | 19.28 | 11.55 | 22.02 |
| Plantation | 16.64 | 4.88 | 5.75 |
| Property | 8.45 | 10.91 | 20.10 |
| Technology | 12.93 | 5.25 | 4.96 |
| Telecommunication & Media | - | 9.20 | 4.19 |
| Transportation & Logistic | 4.64 | 5.52 | - |
| Utilities | 1.49 | 10.59 | 5.18 |
| **Shariah-compliant Collective Investment Scheme (CIS)** | 8.87 | - | - |
| **Islamic Real Estate Investment Trust (i-REIT)** | - | 0.87 | - |
| **Islamic Deposits/Cash /Others** | 10.19 | 2.87 | (2.15) |
| **Total** | **100.00** | **100.00** | **100.00** |

### 2.2 Performance Details

| | | 31 August 2026 | 31 August 2025 | 31 August 2024 |
|---|---|---|---|---|
| Net Asset Value (NAV) – xD | (RM'000) | 83,692 | 93,373 | 101,679 |
| Unit in circulation | ('000) | 217,370 | 242,699 | 267,710 |
| NAV per unit – xD | (RM) | 0.3850 | 0.3847 | 0.3798 |
| NAV per unit – xD *: Highest* | (RM) | 0.4300 | 0.4238 | 0.4420 |
| *: Lowest* | (RM) | 0.3848 | 0.3359 | 0.3053 |
| Total Return* | (%) | 10.47 | 6.55 | 26.86 |
| Capital Growth * | (%) | 0.08 | 1.29 | 20.69 |
| Income Return | (%) | 10.39 | 5.26 | 6.17 |
| Gross Distribution per unit | (sen) | ^4.00 | ^2.00 | ^1.83 |
| Net Distribution per unit | (sen) | ^4.00 | ^2.00 | ^1.83 |
| Total Expense Ratio (TER)[1] | (%) | 1.68 | 1.57 | 1.57 |
| Portfolio Turnover Ratio (PTR) [2] | (times) | 1.00 | 1.09 | 1.32 |

**Source: Lipper*
*^Distribution is in the form of units*

***Past performance is not necessarily indicative of future performance, unit prices and investment returns may fluctuate.***

## 2.2 Performance Details (Contd.)

[1] The TER of the Fund for the financial year ended 31 August 2026 increased by 11 basis points, from 1.57% to 1.68%, compared to last year. This increase was primarily attributable to a 5.59% decline in average net asset value, which outweighed the effect of a 1.40% increase in the Fund's total expenses, from RM1.57 million to RM1.59 million over the same period.

[2] The Fund's PTR for the financial year ended 31 August 2026 decreased by 8.26%, from 1.09 times in 2025 to 1.00 times in 2026. This decrease was primarily attributable to a 12.76% decline in the average value of purchase and sale transactions, from RM109.02 million to RM95.11 million. The decrease in average fund size of 5.59%, from RM100.34 million to RM94.74 million, partially offset the impact of lower transaction values on the PTR.

| * Average Total Return (31 August) | | | |
|---|---|---|---|
| | **1-year** | **3-year** | **5-year** |
| Fund | 10.47% | 14.29% | 4.15% |
| Benchmark | 7.75% | 4.75% | (0.31%) |

| * Annual Total Return (31 August) | | | | | |
|---|---|---|---|---|---|
| | **2026** | **2025** | **2024** | **2023** | **2022** |
| Fund | 10.47% | 6.55% | 26.86% | 1.75% | (19.35%) |
| Benchmark | 7.75% | (5.19%) | 12.51% | 0.99% | (15.19%) |

**Source: Lipper*

***Past performance is not necessarily indicative of future performance, unit prices and investment returns may fluctuate.***

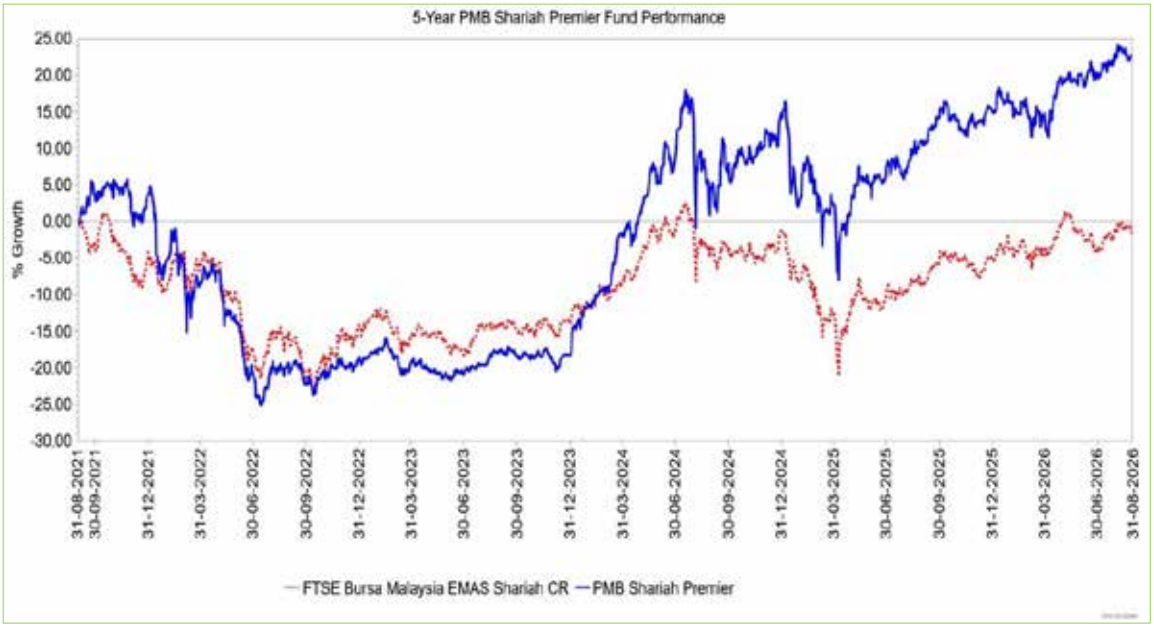
## 3. Manager's Report

We are pleased to present the Manager's report of the Fund for the financial year ended 31 August 2026 (1 September 2025 until 31 August 2026).

### 3.1 Fund Performance

The Fund achieved its investment objective during the financial year ended 31 August 2026. Over the long and medium terms, the Fund delivered returns of 85.30%, 22.55% and 49.34% over the 10, 5 and 3-year periods, respectively.

Fund's performance measured against benchmark for the 5-year financial year ended 31 August 2026 is as follows:-




For the 5-year ended 31 August 2026, the Fund recorded a growth of 22.55%, compared with a decline of 1.56% in its benchmark.

For the financial year ended 31 August 2026, NAV/unit increased by RM0.0403 or 10.47% to RM0.4250 (cD) from RM0.3847 (xD) as at 31 August 2025.

### 3.2 Income Distribution/Unit Split

For the financial year ended 31 August 2026, the Fund declared an income distribution of 4.00 sen gross (4.00 net) per unit, payable in the form of new units. No unit split was declared during the same financial year.

### 3.3 Policy and Investment Strategy

The focus is on Shariah-compliant of top 50 Shariah-compliant companies in terms of market capitalization, maximum 30% of its NAV in the next Shariah-compliant equities of top 25 largest Shariah-compliant companies. Equity exposure of minimum 70% to maximum 99.5%

Throughout the financial year ended 31 August 2026, the Fund Manager (FM) executed buy and sell activities for the Fund based on relative strength analysis. The Shariah-compliant equity exposure for the Fund was maintained between 70% and 95% throughout the financial year.

### 3.4 Cross Trade

No cross-trade transactions have been carried out during the financial year.

### 3.5 Securities Financing Transactions

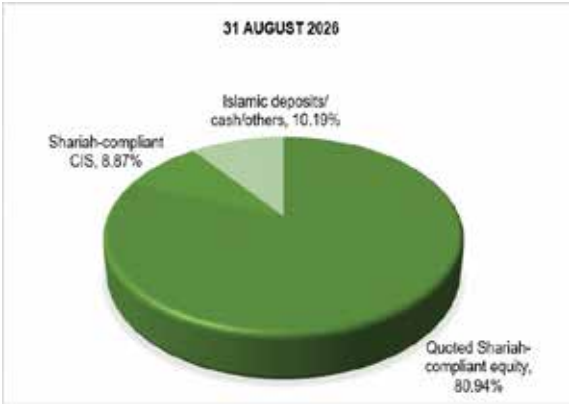
The Fund has not undertaken any securities lending or repurchase transactions during the financial year under review.

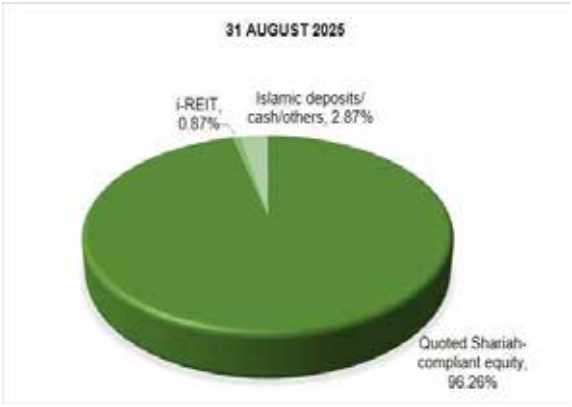
### 3.6 Asset Allocation

Comparison of investment components based on NAV is as follows: -

| Asset Allocation | | | | |
|---|---|---|---|---|
| | 31 Aug 2026 (%) | 31 Aug 2025 (%) | Change (%) | Investment Exposure Average (%) |
| Quoted Shariah-compliant equities | 80.94 | 96.26 | (15.32) | 88.60 |
| Shariah-compliant CIS | 8.87 | - | 8.87 | 4.44 |
| Islamic Real Estate Investment Trust (i-REIT) | - | 0.87 | (0.87) | 0.43 |
| Islamic deposits/cash/others | 10.19 | 2.87 | 7.32 | 6.53 |

As at 31 August 2026, 80.94% of the Fund's NAV was invested in quoted Shariah-compliant equities, while 8.87% were invested in Shariah-compliant CIS. The remaining 10.19% was held in Islamic deposits, cash and/or other permitted investments.




### 3.7 Equity Market Review

For the financial year ended 31 August 2026, the main benchmark for the Malaysian Syariah compliant equity, FBMSHA Index, appreciated by 903.01 points or 7.75% to 12,552.09 while the main benchmark for Malaysian stock market, FBMKLCI, increased by 150.76 points or 9.57% to 1,725.88.

During that period, the FBMSHA recorded its highest level of 12,925.27 on 6 May 2026 and its lowest of 11,629.29 on 2 September 2025. Meanwhile, FBMKLCI posted its highest level of 1,771.25 on 27 January 2026 while the lowest level of 1,576.70 was recorded on 2 September 2025. The movement range for the FBMSHA during the stipulated financial period was 1,295.98 points as compared to 2,487.88 points during the same period in the previous year.

### 3.7 Equity Market Review (Contd.)

In September 2025, the FBMKLCI advanced 2.3% month-on-month (MoM) and 5.2% quarter-on-quarter (QoQ) to close at 1,611.88 points, supported by improved investor sentiment and policy tailwinds. The index broke above its psychological resistance level of 1,600 mid-September. Market confidence was buoyed by the rollout of Malaysia's targeted RON95 fuel subsidy, which grants eligible individuals up to 300 litres per month at RM1.99 per litre, aimed at cushioning fuel costs without widening the fiscal deficit. Consumer-related stocks gained traction following the announcement of the one-off RM100 Sumbangan Asas Rahmah (SARA) cash aid, expected to lift household disposable income and bolster spending on essentials. Bank Negara Malaysia's (BNM) decision to maintain the Overnight Policy Rate (OPR) at 2.75% also provided monetary policy stability. Meanwhile, foreign investors turned net buyers amid improved risk appetite, partly driven by the US Federal Reserve's first rate cut of the year. Although the Fed's 25 basis points (bps) cut to 4.25% on 17 September signalled the beginning of an easing cycle, lingering inflation concerns injected some volatility into global markets.

The FBMKLCI ended October 2025 marginally lower, slipping 0.2% MoM to close at 1,609.15 points after a volatile trading period shaped by shifting global trade and policy dynamics. Early-month gains—supported by optimism over prospective US rate cuts and steady foreign inflows—were later erased amid renewed US–China trade tensions and a resurgence of foreign selling pressure in the middle of the month. Sentiment recovered towards late October ahead of the ASEAN Summit and a temporary trade truce, although trading activity remained largely range-bound. On the domestic front, market confidence was underpinned by Budget 2026, an improved economic outlook (World Bank: 4.1%; International Monetary Fund - IMF: 4.5%; MOF: 4.0–4.8%), stronger 3Q 2025 Gross Domestic Product (GDP) growth of 5.2%, and the newly agreed US–Malaysia reciprocal trade pact, which includes a 19% tariff framework and 0% rates on selected Malaysian exports. However, political uncertainty stemming from developments in the Sabah election and ongoing legal disputes continued to cap risk appetite.

The FBMKLCI ended November 2025 marginally lower at 1,604.47, down 4.7 points or 0.3% MoM, as market conditions remained range-bound amid consolidation and selective buying. Early volatility stemmed from shifting sentiment toward artificial intelligence (AI) stocks and evolving US–China trade dynamics. Mid-month, domestic sentiment was supported by BNM's decision to maintain the OPR at 2.75%, a firmer ringgit, resilient GDP growth (Q3 2025: +5.2% year-on-year -YoY), and moderating inflation, alongside intermittent foreign net buying. However, cautious sentiment prevailed toward month-end amid limited catalysts, tech valuation concerns, and profit-taking, keeping the index below its recent highs.

Bursa Malaysia ended December 2025 on a firmer note, with the FBM KLCI closing at 1,680.11 points, representing a 4.7% MoM increase, alongside gains of 4.2% QoQ and 2.3% (YoY). The strong monthly performance was primarily driven by year-end window dressing and bargain hunting in select large-cap counters, supported by an improvement in global risk appetite following a more accommodative stance adopted by major central banks. Additionally, portfolio rebalancing by institutional investors ahead of the calendar year-end provided further technical support to the benchmark index. The advance was reinforced by easing inflationary pressures, growing expectations of lower global interest rates, and relative stability in the ringgit, which collectively helped sustain domestic institutional participation. Nevertheless, market gains were achieved despite persistent foreign net outflows, underscoring the role of local funds in anchoring market performance during the period.

## 3.7 Equity Market Review (Contd.)

In January 2026, the FBMKLCI advanced 3.6% MoM to 1,740.88, briefly surpassing the 1,760 mark, its highest level in over six years, driven by large-cap buying. A firmer Ringgit, resilient domestic macro data, and renewed foreign inflows amid ASEAN rotation following MSCI's downgrade of the Indonesian market underpinned sentiment. Financials and property outperformed on OPR stability after BNM maintained the OPR at 2.75% and steady credit growth, while technology gained on semiconductor earnings momentum. REITs and consumer names benefited from policy and tourism catalysts, with flows skewed toward blue chips ahead of 4Q results.

In February 2026, the FBMKLCI declined 24.27 points (-1.4% MoM) to 1,716.61, trading within a sideways-to-mildly bearish range as profit-taking and earnings-season positioning weighed on sentiment. After briefly testing the 1,750–1,760 band mid-month, the benchmark retraced into month-end, falling as much as 2.4% amid broad-based selling particularly among financial heavyweights, as investors locked in gains following January's rally to multi-year highs. External headwinds — including global tech volatility, U.S. tariff uncertainties, and persistent geopolitical risks — alongside limited domestic catalysts, kept risk appetite subdued. On the macro front, Malaysia's 4Q25 GDP expanded 6.3%, lifting full-year 2025 growth to 5.2%, exceeding official forecasts.

Bursa Malaysia ended March 2026 on a mixed note, with the FBMKLCI closing at 1,690.36 points, representing a 1.5% MoM decline and a marginal 0.6% QoQ gain. The FBMKLCI delivered a volatile performance across March, ending slightly lower as geopolitical tensions dominated sentiment. The index oscillated within a 1,664 – 1,737 range, as gains from energy-linked and plantation counters were offset by weakness in construction, telecommunication, technology and consumer sectors. Escalation of the US–Iran conflict and the prolonged closure of the Strait of Hormuz drove crude oil prices above US$110/bbl, reinforcing Malaysia's relative appeal as a net energy exporter. This supported rotation into energy, plantation, and utilities stocks, while external trade risks—including potential US tariffs—capped upside. Domestic policy stability, including BNM maintaining the OPR at 2.75%, provided a supportive backdrop, alongside selective catalysts such as IPO activity and capital market initiatives. However, policy adjustments on REIT taxation and fuel subsidy rationalisation introduced intermittent headwinds. BNM revised 2026 growth forecast to 4.0%-5.0% from 4.0%-4.5% (2025: 5.2%) and raised 2026 inflation forecast to 1.5%-2.5% from 1.3%-2.0% (2025: 1.4%). Overall, the market exhibited defensive characteristics amid heightened macro uncertainty.

The FBMKLCI advanced 1.9% MoM in April to close at 1,722.02, with sentiment shaped by geopolitical developments, sector rotation, and selective earnings catalysts. Early weakness stemmed from softer consumer sentiment and profit-taking in banking and consumer heavyweights amid concerns over fuel prices and affordability pressures. However, gains in plantations, industrials, and glove makers — supported by USD strength and rising nitrile costs — helped cushion downside risks. Mid-month, easing US–Iran tensions moderated crude oil prices, prompting rotation from defensive oil & gas and plantation plays into domestic growth sectors such as construction, property, and technology. Infrastructure and data-centre related counters outperformed on strong contract flows, while renewable energy stocks rallied on sizeable EPCC wins. Despite external volatility, resilient macro fundamentals and upward revisions to Malaysia's 2026 GDP forecasts by the IMF (+4.7%), World Bank (+4.4%), and Asian Development Bank (ADB)(+4.6%) supported broader market resilience, although 1Q26 GDP growth moderated to 5.3% YoY (advance estimate).

## 3.7 Equity Market Review (Contd.)

The FBMKLCI closed May 2026 lower, declining 2.3% MoM to 1,683.07 as investors turned cautious amid fading market catalysts and persistent macroeconomic uncertainties. While the index benefited from a strong start driven by regional market strength, gains were eroded by profit-taking in heavyweight banking, consumer and industrial stocks. Market sentiment was largely influenced by the corporate earnings season, with selective buying in technology and semiconductor counters providing limited support. Externally, concerns over global growth, central bank policy uncertainty and geopolitical tensions weighed on risk appetite. On the economic front, Malaysia's GDP expanded 5.4% YoY in 1Q26, while BNM maintained the OPR at 2.75%, supporting a stable domestic monetary environment.

The FBMKLCI declined 1.1% MoM and 1.6% QoQ to 1,664.06 in June 2026, as persistent foreign fund outflows, heightened political uncertainty and external headwinds dampened investor sentiment. While bargain hunting and easing foreign selling pressure supported the market early in the month, broad-based weakness in regional technology stocks and rising global risk aversion drove the index lower. Investor sentiment was further weighed down by the dissolution of the Johor and Negeri Sembilan state assemblies, raising concerns over domestic political developments. Nevertheless, domestic macroeconomic fundamentals remained resilient, supported by stronger industrial production, robust wholesale and retail trade, contained inflation, and record exports, which provided downside support to the market. Globally, concerns over stretched AI valuations, geopolitical tensions in the Middle East, and a weaker global growth outlook weighed on risk appetite. Meanwhile, the launch of the MY Value Up programme is expected to improve corporate governance, promote better capital allocation, and enhance long-term market quality.

Malaysia's equity market delivered a strong performance in July 2026, with the FBM KLCI rising 3.7% MoM to 1,724.90. The rally was supported by improving domestic economic fundamentals, favourable policy signals and renewed foreign investor interest. Malaysia's 2Q26 GDP growth of 5.8% YoY (advance estimate), ahead of market expectations, strengthened confidence in the country's resilient economic outlook, particularly with continued support from the export-oriented E&E manufacturing sector. BNM maintained the OPR at 2.75%, while easing inflation provided a supportive environment for equities. Foreign investors also returned as net buyers, encouraged by fiscal policy clarity and attractive valuations. Sector performance was led by financials, plantations, energy and selected defensive stocks, while technology counters experienced intermittent profit-taking. Nevertheless, market gains were moderated by US-Iran geopolitical tensions, renewed US tariff uncertainties and global concerns surrounding AI-related capital expenditure. Overall, Malaysia outperformed many regional markets, reflecting resilient growth, policy continuity and improving investor confidence.

Bursa Malaysia remained broadly resilient in August 2026, with the FBMKLCI edging up 0.1% MoM to 1,725.88 points. Market sentiment was supported by stronger-than-expected 2Q26 GDP growth of 6.0% YoY, a wider July trade surplus of RM22.5 billion and an expansionary Manufacturing PMI of 50.7. However, persistent foreign fund outflows, which reached RM2.0 billion, and profit-taking limited market gains, although domestic institutional buying provided support. Sector performance was mixed, with utilities, energy, transport, plantations and healthcare outperforming, while technology, financial services, consumer and property stocks weakened. The proposed expansion of FBMKLCI constituents from 30 to 50 was viewed positively. Externally, Middle East tensions and Strait of Hormuz disruptions maintained a geopolitical risk premium over crude oil and heightened volatility.

### 3.7 Equity Market Review (Contd.)

In this volatile market sentiment, the NAV/unit increased by 10.47% within a financial year ended 31 August 2026.

### 3.8 Monetary Policy and Economic Outlook

On 9 July 2026, the Monetary Policy Committee (MPC) of BNM decided to maintain the OPR at 2.75%.

The latest indicators point to broadly resilient global growth, supported by strong global tech expansion as well as improving supply conditions and prices of key commodities. Going forward, a sustained de-escalation of the Middle East conflict would further improve global supply chain conditions. Downside risks to global growth remain, stemming from continued uncertainties surrounding the conflict, tighter global financial conditions and concerns over valuations in financial markets. Upside potential includes faster-than-expected recovery in supply chain conditions, stronger tech spending and pro-growth policy measures in key economies.

For the Malaysian economy, latest developments point towards resilient growth in the second quarter, driven by sustained domestic demand and stronger-than-expected export performance. Ongoing uncertainties surrounding the Middle East conflict could affect the outlook of domestic inflation and growth. Malaysia's strong fundamentals will continue to underpin the economy's resilience against external shocks. Employment, wage growth and policy measures will remain supportive of household spending. Investment activity will be driven by the progress of multi-year projects in both the private and public sectors, implementation of new smaller-scale public projects, continued high realisation of approved investments, as well as the ongoing implementation of national master plans. The external sector will be further lifted by improved global prospects and robust demand for electrical and electronics (E&E). Additional support will come from the rebound in non-E&E exports and sustained tourist spending. Therefore, the growth projection for 2026 is expected to be firmly within the forecast range of 4%−5%. This growth outlook remains subject to downside risks from a prolonged conflict in the Middle East and lower commodity production. Upside potential to growth could arise from a better global growth outlook following de-escalation of the conflict, stronger demand for E&E goods and higher tourism activity.

Headline and core inflation in the first five months of the year averaged 1.7% and 2.1% respectively, broadly within expectations, amid some initial pass-through of higher global cost pressures. Developments surrounding the Middle East conflict remain fluid, with elevated global commodity prices expected to exert upward pressure on inflation. Nevertheless, the impact on both headline and core inflation in 2026 is expected to remain contained, reflecting domestic policy measures and stable demand conditions, which will mitigate the pass-through of external cost pressures to domestic prices.

*(Source: Bank Negara Malaysia's website)*

### 3.9 Interest of Unit Holders

Throughout the financial year ended 31 August 2026, there is no circumstances that materially affect any interest of the unit holders other than business transactions in accordance with the limitations imposed under the Deeds, Securities Commission's Guidelines, the Capital Markets and Services Act 2007 and other applicable laws during the financial year then ended.

### 3.10 Soft Commissions and Rebates

During the financial year ended 31 August 2026, the Fund Manager received soft commission from brokers that indirectly assists in the decision-making process pertaining to the Fund's investment. The soft commission received includes research, software and computer hardware related to Fund’s investment. The soft commissions received were for the benefit of the Fund and there was no churning of trades.

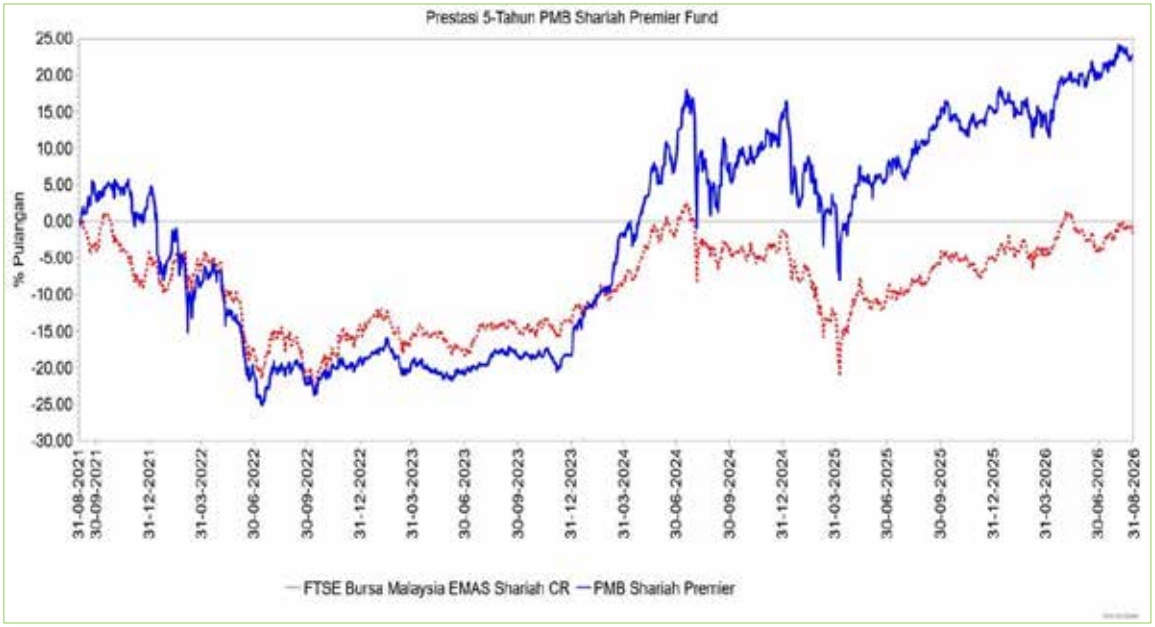
## 4. Laporan Pengurus

Bagi tahun kewangan berakhir 31 Ogos 2026 (1 September 2025 hingga 31 Ogos 2026).

### 4.1 Prestasi Dana

Dana telah mencapai objektif pelaburannya bagi tahun kewangan berakhir 31 Ogos 2026. Dalam tempoh jangka panjang dan sederhana, Dana memberikan pulangan masing-masing sebanyak 85.30%, 22.55% dan 49.34% bagi tempoh 10, 5 dan 3 tahun.

Prestasi Dana berbanding tanda aras bagi tahun 5-tahun kewangan berakhir 31 Ogos 2026 adalah seperti berikut:-




Bagi tempoh 5-tahun kewangan berakhir 31 Ogos 2026, prestasi Dana mencatat pertumbuhan sebanyak 22.55% berbanding penanda aras yang mencatat penurunan sebanyak 1.56%.

Sepanjang tahun kewangan berakhir 31 Ogos 2026, NAB/unit Dana meningkat sebanyak RM0.0403 atau 10.47% kepada RM0.4250 (cD) daripada RM0.3847 (xD) pada 31 Ogos 2025.

### 4.2 Pengagihan Pendapatan/Terbitan Unit Pecahan

Bagi tahun kewangan berakhir 31 Ogos 2026, Dana telah mengisytihar pengagihan pendapatan pada kadar 4.00 sen (kasar) (4.00 sen/unit bersih) dalam bentuk unit baharu. Tiada unit pecahan dicadangkan untuk tahun kewangan yang sama.

### 4.3 Polisi Dan Strategi Pelaburan

Fokus adalah di kalangan ekuiti patuh Syariah oleh 50 syarikat patuh Syariah terbesar dari segi modal pasaran, maksimum 30% daripada NAB dalam mana-mana ekuiti patuh Syariah oleh 25 syarikat patuh Syariah. Pendedahan ekuiti minimum 70.0% hingga maksimum 99.5%.

## 4.3 Polisi Dan Strategi Pelaburan (Samb.)

Sepanjang tahun kewangan berakhir pada 31 Ogos 2026, Pengurus Dana (FM) melaksanakan aktiviti penjualan dan pembelian ekuiti patuh Syariah di dalam portfolio Dana berdasarkan analisis 'relative strength'. Pendedahan ekuiti patuh Syariah Dana dikekalkan antara 70% dan 95% sepanjang tahun tersebut.

## 4.4 Dagangan Silang

Tiada urusniaga dagangan silang yang dilaporkan sepanjang tahun kewangan.

## 4.5 Transaksi Pembiayaan Sekuriti

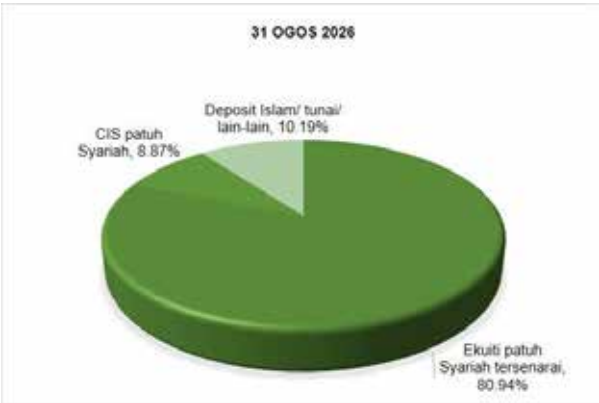
Dana tidak menjalankan sebarang pinjaman sekuriti atau transaksi pembelian semula sepanjang tahun kewangan dalam tinjauan.

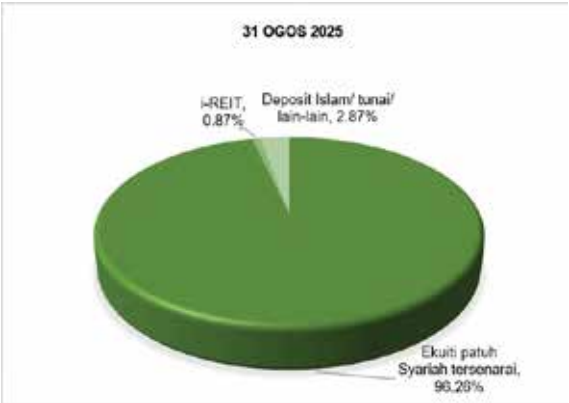
## 4.6 Perumpukan Aset Dana

Pecahan seunit mengikut kelas aset adalah seperti berikut: -

| Pecahan Seunit Mengikut Kelas Aset | | | | |
|---|---|---|---|---|
| | 31 Ogos 2026 (%) | 31 Ogos 2025 (%) | Perubahan Peratus Mata | Purata Pendedahan Pelaburan (%) |
| Ekuiti patuh Syariah tersenarai | 80.94 | 96.26 | (15.32) | 88.60 |
| Skim Pelaburan Kolektif patuh Syariah (CIS) | 8.87 | - | 8.87 | 4.44 |
| Amanah Pelaburan Hartanah Islam (i-REIT) | - | 0.87 | (0.87) | 0.43 |
| Deposit Islam/tunai dan lain-lain | 10.19 | 2.87 | 7.32 | 6.53 |

Pada 31 Ogos 2026, sebanyak 80.94% daripada NAB Dana telah dilaburkan dalam ekuiti patuh Syariah yang disebut harga, manakala 8.87% dilaburkan dalam CIS patuh Syariah. Baki sebanyak 10.19% dipegang dalam deposit Islam, tunai dan/atau pelaburan lain yang dibenarkan.



## 4.7 Tinjauan Pasaran Ekuiti

Bagi tahun kewangan berakhir 31 Ogos 2026, penanda aras utama ekuiti patuh Syariah Malaysia iaitu Indeks FBMSHA meningkat sebanyak 903.01 mata atau 7.75% kepada 12,552.09 manakala penanda aras utama Bursa Malaysia iaitu FBMKLCI naik 150.76 mata atau 9.57% kepada 1,725.88.

Bagi tempoh tersebut, FBMSHA mencatat paras tertinggi 12,925.27 pada 6 Mei 2026 dan paras terendah 11,629.29 pada 2 September 2025. Sementara itu, FBMKLCI mencatat paras tertinggi 1,771.25 pada 27 Januari 2026 manakala paras terendah pula ialah 1,576.70 yang dicatat pada 2 September 2025. Julat pergerakan Indeks FBM Shariah untuk tempoh tersebut ialah 1,295.98 mata berbanding 2,487.88 mata pada tempoh yang sama tahun sebelumnya.

Pada September 2025, FBMKLCI meningkat 2.3% bulan-ke-bulan (MoM) dan 5.2% suku ke suku (QoQ) untuk ditutup pada 1,611.88 mata, disokong oleh sentimen pelabur yang bertambah baik dan perubahan dasar. Indeks FBMKLCI melepasi paras rintangan psikologi 1,600 pada pertengahan September. Keyakinan pasaran dirangsang oleh pengumuman subsidi bahan api RON95 yang disasarkan Malaysia, yang memberikan individu yang layak sehingga 300 liter sebulan pada RM1.99 seliter, bertujuan untuk mengurangkan kos bahan api tanpa melebarkan defisit fiskal. Saham berkaitan pengguna mendapat daya tarikan berikutan pengumuman bantuan tunai Sumbangan Asas Rahmah (SARA) RM100 sekali sahaja, dijangka meningkatkan pendapatan boleh guna isi rumah dan meningkatkan perbelanjaan untuk barangan keperluan. Keputusan Bank Negara Malaysia (BNM) untuk mengekalkan Kadar Dasar Semalaman (OPR) pada 2.75% turut menyediakan kestabilan dasar monetari. Sementara itu, pelabur asing bertukar menjadi pembeli bersih di tengah-tengah selera risiko yang bertambah baik, sebahagiannya didorong oleh pemotongan kadar kali pertama Rizab Persekutuan AS pada tahun ini. Walaupun pengurangan 25 mata asas (bps) Fed kepada 4.25% pada 17 September menandakan permulaan kitaran pelonggaran, kebimbangan inflasi yang berlarutan menyuntik sedikit ketidaktentuan ke dalam pasaran global.

FBMKLCI mengakhiri Oktober 2025 sedikit rendah, jatuh 0.2% MoM untuk ditutup pada 1,609.15 mata ekoran urusniaga yang tidak menentu yang dipengaruhi oleh perubahan dinamik perdagangan dan dasar global. Kenaikan awal bulan—disokong oleh optimisme terhadap prospek pemotongan kadar AS dan aliran masuk asing yang stabil—kemudiannya terpadam di tengah-tengah pencetusan semula ketegangan perdagangan AS-China dan kebangkitan semula tekanan jualan asing pada pertengahan bulan. Sentimen pulih menjelang akhir Oktober menjelang Sidang Kemuncak ASEAN dan gencatan sementara perdagangan, walaupun aktiviti urusniaga sebahagian besarnya kekal dalam jajaran kecil. Di peringkat domestik, keyakinan pasaran disokong oleh Belanjawan 2026, tinjauan ekonomi yang lebih baik (Bank Dunia: 4.1%; Tabung Kewangan Antarabangsa - IMF: 4.5%; MOF: 4.0–4.8%), pertumbuhan Keluaran Dalam Negara Kasar (KDNK) S3 2025 yang lebih kukuh kepada 5.2%, dan persetujuan perjanjian perdagangan timbal balik AS-Malaysia yang baru, yang merangkumi kadar tarif 19% dan kadar 0% ke atas eksport Malaysia terpilih. Walau bagaimanapun, ketidakpastian politik yang berpunca daripada perkembangan pilihan raya Sabah dan pertikaian undang-undang yang berterusan terus mengehadkan selera risiko.

FBMKLCI mengakhiri November 2025 sedikit lebih rendah pada 1,604.47, turun 4.7 mata atau 0.3% MoM, memandangkan keadaan pasaran kekal dalam jajaran kecil di tengah-tengah konsolidasi dan pembelian terpilih. Ketidaktentuan awal berpunca daripada perubahan sentimen terhadap saham kecerdasan buatan (AI) dan perkembangan perdagangan AS-China yang dinamik.

## 4.7 Tinjauan Pasaran Ekuiti (Samb.)

Pertengahan bulan, sentimen domestik disokong oleh keputusan BNM untuk mengekalkan OPR pada 2.75%, ringgit yang lebih kukuh, pertumbuhan KDNK yang berdaya tahan (S3 2025: +5.2% tahun-ke-tahun – YoY), dan inflasi yang menyederhana, di samping pembelian bersih asing yang berselang-seli. Walau bagaimanapun, sentimen berhati-hati berlaku menjelang akhir bulan di tengah-tengah pemangkin yang terhad, kebimbangan penilaian teknologi, dan pengambilan untung, mengekalkan indeks di bawah paras tertinggi sebelum ini.

Bursa Malaysia mengakhiri Disember 2025 lebih kukuh, dengan FBMKLCI ditutup pada 1,680.11 mata, peningkatan sebanyak 4.7% MoM, di samping keuntungan 4.2% QoQ dan 2.3% (YoY). Prestasi bulanan yang kukuh ini didorong terutamanya oleh aktiviti 'menghias akaun' akhir tahun dan pemburuan tawaran saham murah dalam kaunter permodalan besar terpilih, disokong oleh peningkatan selera risiko global susulan pendirian yang lebih akomodatif yang diambil oleh bank pusat utama. Di samping itu, pengimbangan semula portfolio oleh pelabur institusi menjelang akhir tahun kalendar memberikan sokongan teknikal selanjutnya kepada indeks penanda aras. Penokokan ini diperkukuh dengan pengurangan tekanan inflasi, jangkaan kadar faedah global yang lebih rendah dan kestabilan relatif dalam ringgit, yang secara kolektif membantu mengekalkan penyertaan institusi domestik. Walau bagaimanapun, keuntungan pasaran dicapai meskipun aliran keluar bersih asing yang berterusan, menggariskan peranan dana tempatan dalam mengukuhkan prestasi pasaran sepanjang tempoh tersebut.

Pada Januari 2026, FBMKLCI meningkat 3.6% MoM kepada 1,740.88, melepasi paras 1,760 buat seketika, paras tertinggi dalam tempoh lebih enam tahun, didorong oleh pembelian syarikat permodalan besar. Ringgit yang lebih kukuh, data makro domestik yang berdaya tahan, dan kemasukan semula aliran masuk asing di tengah-tengah putaran ganti ASEAN susulan penurunan taraf pasaran Indonesia oleh MSCI telah menyokong sentimen. Sektor kewangan dan hartanah menunjukkan prestasi yang lebih baik ekoran kestabilan OPR selepas BNM mengekalkan OPR pada 2.75% dan pertumbuhan kredit yang stabil, manakala teknologi meningkat berdasarkan momentum pendapatan semikonduktor. Sektor REIT dan pengguna mendapat manfaat daripada pemangkin polisi dan pelancongan, dengan aliran menjurus kepada saham mewah menjelang keputusan Suku Keempat.

Pada Februari 2026, FBMKLCI merosot 24.27 mata (-1.4% MoM) kepada 1,716.61, diniagakan dalam julat menurun sedikit apabila pengambilan untung dan kedudukan musim pendapatan korporat memberi kesan kepada sentimen. Selepas menguji seketika julat 1,750–1,760 pada pertengahan bulan, penanda aras itu menurun di akhir bulan, jatuh sebanyak 2.4% di tengah-tengah jualan meluas, terutamanya dalam kalangan saham kewangan berwajaran tinggi, apabila pelabur mengambil keuntungan susulan kenaikan Januari ke paras tertinggi berbilang tahun. Halangan luaran — termasuk turun naik teknologi global, ketidakpastian tarif A.S. dan risiko geopolitik yang berterusan — di samping pemangkin domestik yang terhad, mengekalkan selera risiko yang rendah. Di peringkat makro, KDNK S425 Malaysia berkembang 6.3%, meningkatkan pertumbuhan keseluruhan 2025 kepada 5.2%, melebihi ramalan rasmi.

Bursa Malaysia mengakhiri Mac 2026 dalam keadaan bercampur-campur, dengan FBMKLCI ditutup pada 1,690.36 mata, merosot 1.5% MoM dan keuntungan marginal QoQ sebanyak 0.6%. FBMKLCI menunjukkan prestasi yang tidak menentu sepanjang Mac, berakhir lebih rendah sedikit apabila ketegangan geopolitik menguasai sentimen. Indeks penanda aras bergerak dalam julat 1,664 – 1,737, apabila keuntungan daripada kaunter berkaitan tenaga dan perladangan diimbangi oleh kelemahan dalam sektor pembinaan, telekomunikasi, teknologi dan pengguna.

## 4.7 Tinjauan Pasaran Ekuiti (Samb.)

Peningkatan konflik AS-Iran dan penutupan berpanjangan Selat Hormuz mendorong harga minyak mentah melebihi AS$110/bbl, mengukuhkan tarikan relatif Malaysia sebagai pengeksport tenaga bersih. Ini menyokong penggiliran kepada saham tenaga, perladangan dan utiliti, manakala risiko perdagangan luar—termasuk potensi tarif AS—menghadkan kenaikan. Kestabilan dasar domestik, termasuk BNM mengekalkan OPR pada 2.75%, memberikan latar belakang yang menyokong, di samping pemangkin terpilih seperti aktiviti IPO dan inisiatif pasaran modal. Walau bagaimanapun, pelarasan dasar mengenai percukaian REIT dan rasionalisasi subsidi bahan api telah mencetuskan masalah. BNM menyemak unjuran pertumbuhan 2026 kepada 4.0%-5.0% daripada 4.0%-4.5% (2025: 5.2%) dan menaikkan unjuran inflasi 2026 kepada 1.5%-2.5% daripada 1.3%-2.0% (2025: 1.4%). Secara keseluruhan, pasaran mempamerkan ciri-ciri defensif di tengah-tengah ketidaktentuan makro yang memuncak.

FBMKLCI menokok 1.9% MoM pada April untuk ditutup pada 1,722.02, dengan sentimen dibentuk oleh perkembangan geopolitik, putaran sektor dan pemangkin pendapatan terpilih. Kelemahan awal berpunca daripada sentimen pengguna yang lebih lemah dan pengambilan untung dalam sektor wajaran tinggi perbankan dan pengguna di tengah-tengah kebimbangan terhadap harga bahan api dan tekanan kebolehmampuan. Walau bagaimanapun, keuntungan dalam perladangan, perindustrian dan pembuat sarung tangan – disokong oleh kekuatan USD dan peningkatan kos nitril – membantu mengurangkan risiko penurunan. Pertengahan bulan, keredaan ketegangan AS-Iran menyederhanakan harga minyak mentah, mendorong penggiliran daripada sektor defensif minyak & gas dan perladangan ke dalam sektor pertumbuhan domestik seperti pembinaan, hartanah dan teknologi. Kaunter berkaitan infrastruktur dan pusat data mengatasi prestasi aliran kontrak yang kukuh, manakala saham tenaga boleh diperbaharui melonjak ekoran kontrak EPCC yang besar. Walaupun turun naik luaran, asas makro yang berdaya tahan dan semakan menaik unjuran KDNK 2026 Malaysia oleh IMF (+4.7%), Bank Dunia (+4.4%) dan Bank Pembangunan Asia (ADB)(+4.6%) menyokong daya tahan pasaran yang lebih luas, walaupun pertumbuhan KDNK S126 menyederhana kepada anggaran 5.3% YoY (unjuran awalan).

FBMKLCI ditutup Mei 2026 lebih rendah, merosot 2.3% MoM kepada 1,683.07 apabila pelabur berubah kepada berhati-hati dalam keadaan pemangkin pasaran yang semakin pudar dan ketidaktentuan makroekonomi yang berterusan. Walaupun indeks mendapat manfaat daripada permulaan kukuh didorong oleh kekuatan pasaran serantau, keuntungan telah terhakis oleh pengambilan untung dalam saham perbankan berwajaran tinggi, pengguna dan perindustrian. Sentimen pasaran sebahagian besarnya dipengaruhi oleh musim pendapatan korporat, dengan pembelian terpilih dalam kaunter teknologi dan semikonduktor yang memberikan sokongan terhad. Secara luaran, kebimbangan terhadap pertumbuhan global, ketidaktentuan dasar bank pusat dan ketegangan geopolitik mempengaruhi selera risiko. Dari segi ekonomi, KDNK Malaysia berkembang 5.4% YoY pada S126, manakala BNM mengekalkan OPR pada 2.75%, menyokong persekitaran monetari domestik yang stabil.

FBMKLCI merosot 1.1% MoM dan 1.6% QoQ kepada 1,664.06 pada bulan Jun 2026, apabila aliran keluar dana asing yang berterusan, ketidaktentuan politik yang meningkat, dan faktor luaran yang mencabar menjejaskan sentimen pelabur. Walaupun aktiviti pembelian saham pada harga rendah dan tekanan jualan asing yang berkurangan menyokong pasaran pada awal bulan, kelemahan menyeluruh dalam saham teknologi serantau serta peningkatan sikap mengelak risiko di peringkat global telah menyebabkan indeks tanda aras jatuh. Sentimen pelabur turut terjejas akibat pembubaran Dewan Undangan Negeri Johor dan Negeri Sembilan, yang menimbulkan kebimbangan mengenai perkembangan politik dalam negara.

## 4.7 Tinjauan Pasaran Ekuiti (Samb.)

Namun begitu, asas makroekonomi domestik kekal kukuh, disokong oleh pengeluaran perindustrian yang lebih baik, perdagangan borong dan runcit yang rancak, kadar inflasi yang terkawal, serta eksport yang mencatat rekod tertinggi; faktor-faktor ini memberikan sokongan terhadap pasaran bagi mengehadkan penurunan lanjut. Di peringkat global, kebimbangan mengenai penilaian tinggi sektor AI, ketegangan geopolitik di Timur Tengah, dan prospek pertumbuhan global yang lebih lemah telah menjejaskan selera risiko. Sementara itu, pelancaran program MY Value Up dijangka dapat meningkatkan tadbir urus korporat, menggalakkan peruntukan modal yang lebih baik, serta mempertingkatkan kualiti pasaran dalam jangka masa panjang.

Pasaran ekuiti Malaysia menunjukkan prestasi yang kukuh pada Julai 2026, dengan FBM KLCI meningkat 3.7% MoM kepada 1,724.90. Peningkatan ini disokong oleh asas ekonomi domestik yang semakin baik, isyarat dasar yang menggalakkan dan minat pelabur asing yang diperbaharui. Pertumbuhan KDNK S2 2026 Malaysia sebanyak 5.8% YoY (anggaran awal), mengatasi jangkaan pasaran, mengukuhkan keyakinan terhadap prospek ekonomi negara yang berdaya tahan, terutamanya dengan sokongan berterusan daripada sektor pembuatan E&E berorientasikan eksport. BNM mengekalkan OPR pada 2.75%, sementara penurunan inflasi menyediakan persekitaran yang menyokong ekuiti. Pelabur asing juga kembali sebagai pembeli bersih, digalakkan oleh kejelasan dasar fiskal dan penilaian yang menarik. Prestasi sektor diterajui oleh kewangan, perladangan, tenaga dan saham defensif terpilih, manakala kaunter teknologi mengalami pengambilan untung secara sekejap-sekejap. Walau bagaimanapun, keuntungan pasaran disederhanakan oleh ketegangan geopolitik AS-Iran, ketidakpastian tarif AS yang diperbaharui dan kebimbangan global mengenai perbelanjaan modal berkaitan AI. Secara keseluruhan, Malaysia mengatasi kebanyakan pasaran serantau, mencerminkan pertumbuhan yang berdaya tahan, kesinambungan dasar dan peningkatan keyakinan pelabur.

Bursa Malaysia kekal berdaya tahan secara keseluruhannya pada bulan Ogos 2026, dengan FBMKLCI meningkat sedikit sebanyak 0.1% (MoM) kepada 1,725.88 mata. Sentimen pasaran disokong oleh pertumbuhan KDNK S2 2026 sebanyak 6.0% (YoY)—yang melebihi jangkaan—serta lebihan dagangan bulan Julai yang lebih besar sebanyak RM22.5 bilion dan bacaan PMI Pembuatan pada tahap pengembangan iaitu 50.7. Walau bagaimanapun, aliran keluar dana asing yang berterusan, mencecah RM2.0 bilion, serta aktiviti pengambilan untung telah mengehadkan kenaikan pasaran, meskipun pembelian oleh institusi domestik memberikan sokongan. Prestasi sektor adalah bercampur-campur; sektor utiliti, tenaga, pengangkutan, perladangan dan penjagaan kesihatan mencatatkan prestasi lebih baik, manakala saham sektor teknologi, perkhidmatan kewangan, pengguna dan hartanah pula melemah. Cadangan untuk menambah bilangan komponen FBMKLCI daripada 30 kepada 50 saham telah disambut baik. Dari segi luaran, ketegangan di Timur Tengah dan gangguan di Selat Hormuz mengekalkan premium risiko geopolitik terhadap harga minyak mentah serta meningkatkan ketidaktentuan pasaran.

Dalam keadaan pasaran yang tidak menentu ini, nilai NAB/unit Dana meningkat sebanyak 10.47% bagi tahun kewangan berakhir 31 Ogos 2026.

## 4.8 Dasar Monetari dan Prospek Ekonomi

Jawatankuasa Dasar Monetari (MPC) BNM memutuskan untuk mengekalkan OPR pada 2.75% dalam mesyuarat yang bersidang pada 9 Julai 2026.

Petunjuk terkini menunjukkan bahawa pertumbuhan ekonomi global secara keseluruhannya kekal berdaya tahan, disokong oleh perkembangan kukuh dalam sektor teknologi global serta keadaan bekalan dan harga komoditi utama yang semakin bertambah baik.

## 4.8 Dasar Monetari dan Prospek Ekonomi (Samb.)

Ke hadapan, pengurangan ketegangan yang berterusan dalam konflik di Timur Tengah akan membantu memperbaiki lagi keadaan rantaian bekalan global. Walau bagaimanapun, risiko penurunan terhadap pertumbuhan global masih wujud, berpunca daripada ketidaktentuan berterusan berkaitan konflik tersebut, keadaan kewangan global yang lebih ketat serta kebimbangan terhadap penilaian dalam pasaran kewangan. Potensi pertumbuhan yang lebih tinggi pula termasuk pemulihan keadaan rantaian bekalan yang lebih pantas daripada jangkaan, perbelanjaan teknologi yang lebih kukuh serta langkah dasar yang menyokong pertumbuhan dalam ekonomi utama.

Bagi ekonomi Malaysia, perkembangan terkini menunjukkan pertumbuhan yang berdaya tahan pada suku kedua, didorong oleh permintaan domestik yang kekal kukuh serta prestasi eksport yang lebih baik daripada jangkaan. Ketidaktentuan yang berterusan berkaitan konflik di Timur Tengah boleh memberi kesan kepada prospek inflasi dan pertumbuhan domestik. Asas ekonomi Malaysia yang kukuh akan terus menyokong daya tahan ekonomi dalam menghadapi kejutan luaran. Keadaan pekerjaan, pertumbuhan upah dan langkah-langkah dasar akan terus menyokong perbelanjaan isi rumah. Aktiviti pelaburan akan didorong oleh kemajuan projek-projek berbilang tahun dalam sektor swasta dan awam, pelaksanaan projek awam berskala lebih kecil yang baharu, kadar realisasi pelaburan yang telah diluluskan yang kekal tinggi, serta pelaksanaan berterusan pelan induk nasional.

Sektor luaran dijangka terus mendapat manfaat daripada prospek global yang bertambah baik dan permintaan yang kukuh terhadap produk elektrik dan elektronik (E&E). Sokongan tambahan akan datang daripada pemulihan eksport bukan E&E serta perbelanjaan pelancong yang kekal kukuh. Oleh itu, unjuran pertumbuhan bagi tahun 2026 dijangka kekal dalam julat ramalan 4% hingga 5%. Prospek pertumbuhan ini masih tertakluk kepada risiko penurunan sekiranya konflik di Timur Tengah berlarutan dan pengeluaran komoditi menurun. Potensi pertumbuhan yang lebih tinggi pula boleh didorong oleh prospek pertumbuhan global yang lebih baik berikutan pengurangan ketegangan konflik, permintaan yang lebih kukuh terhadap barangan E&E serta peningkatan aktiviti pelancongan.

Inflasi keseluruhan dan inflasi teras bagi lima bulan pertama tahun ini masing-masing mencatat purata 1.7% dan 2.1%, secara amnya selaras dengan jangkaan, susulan kesan awal peningkatan kos global yang lebih tinggi. Perkembangan berkaitan konflik di Timur Tengah kekal tidak menentu, dengan harga komoditi global yang tinggi dijangka memberi tekanan kepada inflasi. Namun begitu, kesan terhadap inflasi keseluruhan dan inflasi teras pada tahun 2026 dijangka kekal terkawal, disokong oleh langkah-langkah dasar domestik dan keadaan permintaan yang stabil. Faktor-faktor ini akan membantu mengurangkan kesan peningkatan kos luaran terhadap harga domestik.

*(Sumber: Laman sesawang Bank Negara Malaysia)*

## 4.9 Kepentingan Pemegang-Pemegang Unit

Sepanjang tahun kewangan berakhir 31 Ogos 2026, tiada sebarang kejadian yang menjejaskan kepentingan Pemegang-Pemegang Unit selain daripada urusniaga-urusniaga yang dijalankan selaras dengan Surat Ikatan Amanah, Garispanduan Tabung Unit Amanah, Akta Pasaran Modal dan Perkhidmatan 2007 dan undang-undang lain yang berkuatkuasa.

### 4.10 Rebat Dan Komisen Ringan

Sepanjang tahun kewangan berakhir 31 Ogos 2026, Pengurus Dana menerima komisen ringan daripada broker yang secara tidak langsung membantu dalam proses membuat keputusan berkaitan pelaburan Dana. Komisen ringan yang diterima termasuklah penyelidikan, perisian dan perkakasan komputer yang berkaitan dengan pelaburan Dana. Komisen ringan yang diterima adalah untuk manfaat Dana dan tiada pergolakan perdagangan.

***Nota: Laporan ini telah diterjemahkan daripada laporan asal (dalam Bahasa Inggeris). Jika terdapat perbezaan, sila rujuk kepada laporan Bahasa Inggeris.***

## 5. TRUSTEE'S REPORT

**To The Unit Holders of PMB Shariah Premier Fund ("Fund")**

We have acted as Trustee of the Fund for the financial year ended 31 August 2026 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, PMB Investment 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 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 and on behalf of
**AmanahRaya Trustees Berhad**

**Zainudin Bin Suhaimi**
Chief Executive Officer

**Kuala Lumpur, Malaysia**
**Date: 28 October 2026**

## 6. SHARIAH ADVISER'S REPORT

**To The Unit Holders of PMB Shariah Premier Fund ("Fund")**

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, PMB Investment Berhad has operated and managed the Fund for the year covered by these financial statements in accordance with Shariah principles and requirements, and complied with the applicable guidelines, rulings or 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.

For and on behalf of the Shariah Adviser,

**Dr Shamsiah binti Mohamad**
Amanie Advisors Sdn Bhd

**Kuala Lumpur**
**23 October 2026**

## 7. Financial Statement

**PMB SHARIAH PREMIER FUND**
**(Incorporated in Malaysia)**

**REPORTS &**
**AUDITED FINANCIAL STATEMENTS**
**31 AUGUST 2026**

**AL JAFREE SALIHIN KUZAIMI PLT**
**201506002872 (LLP0006652-LCA) & AF1522**
**Chartered Accountants**

**PMB SHARIAH PREMIER FUND**

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**PMB SHARIAH PREMIER FUND**

## MANAGER'S REPORT

The Manager has pleasure in presenting its report together with the audited financial statements for the financial year ended 31 August 2026.

## PRINCIPAL ACTIVITY

The principal activity of PMB Investment Berhad is the management of Unit Trust Funds and Corporate Funds.

The principal activity of PMB Shariah Premier Fund ("the Fund") is to invest in a marketable securities transaction.

## FINANCIAL RESULTS

| | RM |
|---|---|
| Profit for the year | 9,482,000 |

The results of the operations of the Fund for the current financial year were not, in the opinion of the Manager, substantially affected by any item, transaction or event of a material and unusual nature.

## DISTRIBUTION

The Manager with the approval of the Trustee has declared an income distribution of 4.00 sen (gross) (4.00 sen net) per unit to be distributed in the form of units for the financial year ended 31 August 2026 [2025: 2.00 sen (gross) (2.00 sen net)].

**PMB SHARIAH PREMIER FUND**

## STATEMENT BY THE MANAGER

To the Unitholders of
**PMB SHARIAH PREMIER FUND**

We, **Hang Tuah Bin Amin Tajudin** and **Mahdzir Bin Othman**, being two of the Directors of PMB Investment Berhad, do hereby state that in the opinion of the Manager, the audited financial statements set out pages 7 to 36 give a true and fair view on the financial position of the Fund as at 31 August 2026, and of its statement of comprehensive income, changes in equity and cash flows of the Fund for the financial year ended 31 August 2026 in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and in accordance with the Guidelines on Unit Trust Funds by the Securities Commission Malaysia.

For and on behalf of
**PMB Investment Berhad**
As Manager of PMB Shariah Premier Fund

**Hang Tuah Bin Amin Tajudin**
Director

**Mahdzir Bin Othman**
Director

**KUALA LUMPUR**

**DATE: 12 October 2026**

**INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF PMB SHARIAH PREMIER FUND (Incorporated in Malaysia)**

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of PMB Shariah Premier Fund ("the Fund"), which comprise the statement of financial position as at 31 August 2026, 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 statement, including material accounting policies and other explanatory notes, as set out on pages 7 to 36.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 31 August 2026 and of its financial performance and its cash flows for the financial year then ended in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and in accordance with the Guidelines on Unit Trust Funds, issued by the Securities Commission Malaysia.

### 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"), as applicable to audits of financial statements of public interest entities 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 and Statement by the Manager, 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 the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Guidelines on Unit Trust Funds, issued by the Securities Commission Malaysia. The Manager is also responsible for such internal control as the Manager determine is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

The Trustee is responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

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 the Manager either intends to liquidate the Fund or to cease operations, 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:

- 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.

- 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.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.

- 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.

- Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements 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 unitholders of the Fund, as a body, in accordance with the Guidelines on Unit Trust Funds, issued by the Securities Commission Malaysia and for no other purposes. We do not assume responsibility to any other person for the contents of this report.

**AL JAFREE SALIHIN KUZAIMI PLT**
201506002872 (LLP0006652-LCA) & AF1522
CHARTERED ACCOUNTANTS

**ALIFF IKHWAN BIN MOHAMAD**
NO. 03741/05/2027 J
CHARTERED ACCOUNTANT

Dated: 12 October 2026

Selangor, Malaysia

**PMB SHARIAH PREMIER FUND**

**STATEMENT OF FINANCIAL POSITION**
**AS AT 31 AUGUST 2026**

| | Note | 2026 RM | 2025 RM |
|---|---|---|---|
| **ASSETS** | | | |
| **INVESTMENTS** | 4 | | |
| Quoted Shariah-compliant shares in Malaysia | | 67,738,630 | 90,693,021 |
| Collective investment scheme in Malaysia | | 7,421,690 | - |
| Cash and cash equivalents | 5 | 17,359,534 | 7,641,024 |
| | | 92,519,854 | 98,334,045 |
| **OTHER ASSETS** | | | |
| Profits receivable from Islamic deposits | | 9,381 | 1,654 |
| Dividend receivable | | 83,618 | 127,870 |
| | | 92,999 | 129,524 |
| **TOTAL ASSETS** | | 92,612,853 | 98,463,569 |
| **LIABILITIES** | | | |
| Amount owing to the Manager | 6 | 199,073 | 218,157 |
| Amount owing to the Trustee | | 3,922 | 4,136 |
| Distribution | 7 | 8,694,813 | 4,853,977 |
| Other payables and accruals | | 23,228 | 13,500 |
| **TOTAL LIABILITIES** | | 8,921,036 | 5,089,770 |
| **NET ASSET VALUE** | | 83,691,817 | 93,373,799 |
| **EQUITY** | | | |
| Unitholders' capital | 8 | 87,091,680 | 97,560,849 |
| Accumulated losses | | (3,399,863) | (4,187,050) |
| **TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS** | | 83,691,817 | 93,373,799 |
| **UNITS IN CIRCULATION** | 8 | 217,370,312 | 242,698,865 |
| **NET ASSET VALUE PER UNIT (RM) - XD** | 9 | 0.3850 | 0.3847 |

The notes to the financial statements form an integral part of the financial statements.

**PMB SHARIAH PREMIER FUND**

**STATEMENT OF COMPREHENSIVE INCOME**
**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026**

| | Note | 2026<br>RM | 2025<br>RM |
|---|---|---|---|
| **INVESTMENTS INCOME** | | | |
| Profits from Islamic deposits | | 355,273 | 206,699 |
| Hibah from Al-Wadiah savings | | 456 | 360 |
| Dividend income | | 2,414,351 | 2,632,905 |
| Other Income | | 43,028 | - |
| Net profit from sales of investments | | 10,832,099 | 4,721,072 |
| Net unrealised (loss)/profit on changes in fair value of investments | 10 | (2,089,521) | 947,204 |
| | | 11,555,686 | 8,508,240 |
| **EXPENSES** | | | |
| Management fee | 11 | 1,421,190 | 1,503,459 |
| Trustee fee | 12 | 47,373 | 50,115 |
| Audit fee | | 12,000 | 12,000 |
| Tax agent fee | | 1,800 | 1,800 |
| Stockbroking fee and other transaction costs | 13 | 480,164 | 607,087 |
| Administrative expenses | | 111,159 | 4,430 |
| | | 2,073,686 | 2,178,891 |
| **PROFIT BEFORE TAXATION** | | 9,482,000 | 6,329,349 |
| Taxation | 14 | - | - |
| **PROFIT AFTER TAXATION** | | 9,482,000 | 6,329,349 |
| **PROFIT AFTER TAXATION IS MADE UP AS FOLLOWS:** | | | |
| **NET REALISED PROFIT** | | 11,571,521 | 5,382,145 |
| **NET UNREALISED (LOSS)/PROFIT** | 10 | (2,089,521) | 947,204 |
| | | 9,482,000 | 6,329,349 |

The notes to the financial statements form an integral part of the financial statements.

**PMB SHARIAH PREMIER FUND**

**STATEMENT OF CHANGES IN EQUITY**
**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026**

| | Note | Unitholders' capital RM | Accumulated losses RM | Total RM |
|---|---|---|---|---|
| **As at 1 September 2024** | | 107,341,236 | (5,662,422) | 101,678,814 |
| Net realised profit | | - | 5,382,145 | 5,382,145 |
| Net unrealised profit | 10 | - | 947,204 | 947,204 |
| Creation of units from application | 8 | 19,976,448 | - | 19,976,448 |
| Creation of units from distribution | 8 | 2,784,186 | - | 2,784,186 |
| Cancellation of units | 8 | (32,541,021) | - | (32,541,021) |
| Distribution | 7 | - | (4,853,977) | (4,853,977) |
| **As at 31 August 2025** | | 97,560,849 | (4,187,050) | 93,373,799 |
| | | | | |
| **As at 1 September 2025** | | 97,560,849 | (4,187,050) | 93,373,799 |
| Net realised profit | | - | 11,571,521 | 11,571,521 |
| Net unrealised loss | 10 | - | (2,089,521) | (2,089,521) |
| Creation of units from application | 8 | 8,730,068 | - | 8,730,068 |
| Creation of units from distribution | 8 | 4,853,977 | - | 4,853,977 |
| Cancellation of units | 8 | (24,053,214) | - | (24,053,214) |
| Distribution | 7 | - | (8,694,813) | (8,694,813) |
| **As at 31 August 2026** | | 87,091,680 | (3,399,863) | 83,691,817 |

The notes to the financial statements form an integral part of the financial statements.

**PMB SHARIAH PREMIER FUND**

**STATEMENT OF CASH FLOWS**
**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026**

| | 2026<br>RM | 2025<br>RM |
|---|---|---|
| **CASH FLOWS FROM INVESTING AND OPERATING ACTIVITIES** | | |
| Proceeds from sale of investments | 107,010,812 | 118,133,367 |
| Purchase of investments | (82,735,533) | (99,296,411) |
| Dividends received | 2,458,603 | 2,613,835 |
| Profit from Islamic deposits | 347,547 | 207,783 |
| Hibah from Al-Wadiah savings | 456 | 360 |
| Other income | 43,028 | - |
| Management fee paid | (1,427,596) | (1,523,196) |
| Trustee fee paid | (47,586) | (50,773) |
| Payment for audit fee | (12,000) | (12,000) |
| Payment of tax agent fee | (1,800) | (1,800) |
| Payment of other expenses | (581,596) | (611,518) |
| Net cash generated from investing and operating activities | 25,054,335 | 19,459,647 |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | |
| Proceeds from creation of units | 8,721,646 | 20,256,886 |
| Payment of cancellation of units | (24,057,471) | (41,948,634) |
| Net cash used in financing activities | (15,335,825) | (21,691,748) |
| **NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS** | 9,718,510 | (2,232,101) |
| **CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR** | 7,641,024 | 9,873,125 |
| **CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR** | 17,359,534 | 7,641,024 |
| **CASH AND CASH EQUIVALENTS COMPRISE OF:** | | |
| Al-Wadiah savings | 126,622 | 325,344 |
| Islamic deposits with licensed Islamic financial institutions in Malaysia | 17,232,912 | 7,315,680 |
| | 17,359,534 | 7,641,024 |

The notes to the financial statements form an integral part of the financial statements.

## 1. THE FUND, THE MANAGER AND PRINCIPAL ACTIVITY

PMB Shariah Premier Fund ("the Fund"), managed by PMB Investment Berhad was launched on 14 August 1972 known as Kumpulan Modal Bumiputera Pelaboran Perwira and was re-launched on 12 June 1995 as ASM Premier Fund. On 18 October 2012, this Fund changed its name to ASM Shariah Premier Fund as stated in the Tenth Supplemental Deed dated on 29 November 2012 and has been registered with Securities Commission Malaysia on 12 December 2012. Pursuant to the Master Prospectus dated 28 April 2014, this Fund once again changed its name from ASM Shariah Premier Fund to PMB Shariah Premier Fund in line with the changes of the Manager's name from ASM Investment Services Berhad to PMB Investment Berhad. This Fund will continue to operate until it is terminated or dissolved in accordance with the provisions of the Deed of Trust and the Capital Markets and Services Act, 2007.

The main activity of PMB Shariah Premier Fund is to invest in a marketable securities transaction in which the investment is made in the "Permitted Investments" as defined under Clause 1 of the Deeds of Trust and subject to approval by the Securities Commission Malaysia and in accordance with Shariah principles from time to time. This includes securities listed on Bursa Malaysia and money market instruments approved by the Shariah principles.

The Manager is a company incorporated in Malaysia and wholly owned by Pelaburan MARA Berhad. The principal activity of the Manager is the management of Unit Trust Funds and Corporate Funds.

## 2. OBJECTIVES AND POLICIES OF FINANCIAL RISK MANAGEMENT

This Unit Trust Fund operations are exposed to several risks including equity market risk, stock specific risk, equity-related securities risk, Shariah status reclassification risk and liquidity risk. Financial risk management is carried out through the system of internal control and investment restrictions outlined in the Guidelines on Unit Trust Funds by the Securities Commission Malaysia and based on Shariah principles.

### (a) Equity Market Risk

The performance of the Fund is subject to the volatility of the stock market which is influenced by the changes in the economic and political climate, interest rate, international stock market performance and regulatory policies. The movement of the value in the underlying investment portfolio will affect the Net Asset Value ("NAV") of the Fund. Any downward movement of the value will negatively impact the NAV of the Fund.

## 2. OBJECTIVES AND POLICIES OF FINANCIAL RISK MANAGEMENT (CONTD.)

### (a) Equity Market Risk (Contd.)

The table below shows the impact on the NAV of the Fund at the reporting date due to the possible change in equity price with all other variables held constant:

| Quoted Shariah-compliant shares in Malaysia<br>RM | Changes in equity price<br>% | Impact on distributed net asset value<br>RM |
|---|---|---|
| 67,738,630 | +5/-5 | 3,386,932 / (3,386,932) |

| Collective Investment Scheme<br>RM | Changes in equity price<br>% | Impact on distributed net asset value<br>RM |
|---|---|---|
| 7,421,690 | +5/-5 | 371,085 / (371,085) |

### (b) Stock Specific Risk

Prices of a particular stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements such stock will adversely affect the Fund's NAV.

### (c) Equity-related Securities Risk

The value of the Shariah-compliant equity-related securities depends on the value of the underlying equities that the Shariah-compliant securities are related to. Any upward movement in the value of the underlying Shariah-compliant equities may result in an upward movement of the value of the respective Shariah-compliant equity-related securities, and vice versa. Hence, the movement of the value of the Shariah-compliant equity-related securities will affect the value of the Fund. The Fund may also invest in Shariah-compliant equity-related securities such as Shariah-compliant warrants, that have an expiry date and may experience time decay and the erosion of value accelerates as the instrument advances to its expiry date. If the Shariah-compliant warrant is not exercised on or before the expiry date, the Shariah-compliant warrant will have no value and negatively impact the NAV of the Fund.

## 2. OBJECTIVES AND POLICIES OF FINANCIAL RISK MANAGEMENT (CONTD.)

### (d) 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 portfolio of 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 Malaysia ("SC"), the Shariah Adviser or the Shariah Supervisory Boards of relevant Islamic indices. 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 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 Shariah Adviser or relevant Islamic indices. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective. 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; or

(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 such securities at a price lower than the investment cost which will result in a decrease in the Fund's value.

(b) Islamic fixed income instruments or Islamic money market instruments or Islamic deposits or Islamic collective investment schemes.

This risk refers to the risk of a possibility that the currently held Islamic fixed income instruments or Islamic money market instruments or Islamic deposits or Islamic collective investments schemes 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 fixed income instruments or money market instruments or deposits or Islamic collective investment schemes.

## 2. OBJECTIVES AND POLICIES OF FINANCIAL RISK MANAGEMENT (CONTD.)

### (e) Liquidity Risk

Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets that are illiquid, or are difficult to dispose of, the value of the Fund will be negatively affected when it has to sell such assets at unfavourable prices.

The Fund maintains sufficient level of Islamic liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unitholders. Islamic liquid assets comprise cash, Islamic deposits with licensed Islamic 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 grouping 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.

| | 2026 | | |
|---|---|---|---|
| | Less than 1 month | Between 1 month to 1 year | Total |
| | RM | RM | RM |
| Amount owing to the Manager | 199,073 | - | 199,073 |
| Amount owing to the Trustee | 3,922 | - | 3,922 |
| Distribution | 8,694,813 | - | 8,694,813 |
| Other payables and accruals | - | 23,228 | 23,228 |
| Contractual cash outflows | 8,897,808 | 23,228 | 8,921,036 |

| | 2025 | | |
|---|---|---|---|
| | Less than 1 month | Between 1 month to 1 year | Total |
| | RM | RM | RM |
| Amount owing to the Manager | 218,157 | - | 218,157 |
| Amount owing to the Trustee | 4,136 | - | 4,136 |
| Distribution | 4,853,977 | - | 4,853,977 |
| Other payables and accruals | - | 13,500 | 13,500 |
| Contractual cash outflows | 5,076,270 | 13,500 | 5,089,770 |

## 3. MATERIAL ACCOUNTING POLICIES

### (a) Basis of Preparation

The financial statements of the Fund are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policies and in compliance with the Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and Guidelines on Unit Trust Funds by the Securities Commission Malaysia.

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board ("MASB"):

#### (i) Changes of accounting policies

The accounting policies adopted are consistent with those of the previous financial year except as disclosed below.

The Fund adopted the following standards and amendments for the first time for the financial year beginning on 1 January 2025.

| Description | Effective for annual periods beginning on or after |
|---|---|
| Amendment to MFRS 121: Lack of Exchangeability | 1 January 2025 |

The adoption of the abovementioned standards and amendments did not have any material financial impact on the financial statements of the Fund.

#### (ii) Standards and amendments issued but not yet effective

The standards and amendments that have been issued but not yet effective up as of the date of issuance of the Fund's financial statements are as follows:

| Description | Effective for annual periods beginning on or after |
|---|---|
| Amendments to MFRS 9 and MFRS 7 Amendments to the Classification and Measurement of Financial Instruments | 1 January 2026 |
| Amendment to MFRS 9 and MFRS 7 Contracts Referencing Nature-dependent Electricity | 1 January 2026 |
| Annual Improvements to MFRS Accounting Standards - Volume 11 | 1 January 2026 |
| MFRS 18 Presentation and Disclosure in Financial Statements | 1 January 2027 |
| MFRS 19 Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |
| Amendments to MFRS 19 Subsidiaries without Public Accountability: Disclosures | 1 January 2027 |

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (a) Basis of Preparation (Contd.)

#### (ii) Standards and amendments issued but not yet effective (Contd.)

| Description | Effective for annual periods beginning on or after |
|---|---|
| Amendments to MFRS 121 Translation to a Hyperinflationary Presentation Currency | 1 January 2027 |
| MFRS 20 Regulatory Assets and Regulatory Liabilities | 1 January 2029 |
| Amendments to the Fair Value Option for Investments in Associates and Joint Ventures (Amendments to MFRS 128 Investments in Associates and Joint Ventures) | Applicable when an entity first applies MFRS 18 |
| Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred |

The Fund intends to adopt the abovementioned standards and amendments when they become effective. The adoption is not expected to have any material impact on the financial statements of the Fund, except as disclosed below:

**(a) MFRS 18: Presentation and Disclosure in Financial Statements**

MFRS 18 introduces new categories and subtotals in the statement of profit or loss. It also requires disclosure of management-defined performance measures and includes new requirements for the location, aggregation and disaggregation of financial information.

**Statement of profit or loss**

MFRS 18 requires an entity to classify all income and expenses within its statement of profit or loss into one of five categories: operating; investing; financing; income taxes; and discontinued operations. MFRS 18 also requires an entity to present subtotals and totals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'.

**Management-defined performance measures**

MFRS 18 introduces the concept of a management-defined performance measure ("MPM") which it defines as a subtotal of income and expenses that an entity uses in public communications outside financial statements, to communicate management's view of an aspect of the financial performance of the entity as a whole to users. MFRS 18 also requires disclosure of information about all of an entity's MPMs within a single note to the financial statements and requires several disclosures to be made about each MPM, including how the measure is calculated and a reconciliation to the most comparable subtotal specified by MFRS 18 or another MFRS accounting standard.

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (a) Basis of Preparation (Contd.)

#### (ii) Standards and amendments issued but not yet effective (Contd.)

**Location of information, aggregation and disaggregation**

MFRS 18 differentiates between 'presenting' information in the primary financial statements and 'disclosing' it in the notes, and introduces a principle for determining the location of information based on identified 'roles' of the primary financial statements and the notes. MFRS 18 requires aggregation and disaggregation of information to be performed with reference to similar and dissimilar characteristics.

The Fund is currently assessing the financial impact that may arise from the adoption of MFRS 18.

### (b) Quoted Shariah-compliant Shares in Malaysia

Unit Trust is subject to the Trust Deed whereby quoted Shariah-compliant shares are valued at the market closing price on Bursa Malaysia at the reporting date.

### (c) Unquoted Collective Investment Scheme

Fair value is determined based on the published net asset value per unit at the reporting date.

### (d) Dividend Income

The amount of dividend from investment is determined on an accrual basis once the company's share price is recorded "XD" (without dividend) on Bursa Malaysia. The single tier system was introduced effective 1 January 2008 and single-tier dividend distributed by a resident company are exempt from tax in Malaysia.

### (e) Profit from Islamic Deposit

The profit from Islamic deposits is recognised on accrual basis using the effective profit rate method. The profit received by the Fund was derived from Malaysia and credited by any bank or financial institution licensed under the Financial Services Act 2013 or Islamic Financial and Services Act 2013 which are exempt from tax according to Income Tax Act, 1967 (ITA 1967).

### (f) Profit/(Loss) from Sale of Investments

Costs incurred to determine profit/(loss) from sale of investments are based on the weighted average cost. Pursuant to ITA 1967, profit from realisation of investments will not be treated as income of the Fund and are not subject to tax.

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (g) Unrealised Profit/(Loss)

Unrealised profits and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior period's unrealised profits and losses for financial instrument which were realised (i.e. sold, redeemed or matures) during the reporting year.

### (h) Creation and Cancellation of Units

Proceeds from creation of units and payment of cancellation of units are based on the market value of the units comprising the share of capital and the portion of income at the date of the invention or disposition.

### (i) Transaction Cost

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

### (j) Distribution Equalisation

Distribution equalisation is accounted for on the date of issue and depreciation based on the average amount of distributable income included in the unit price and disposals.

### (k) Cash and Cash Equivalents

Cash and cash equivalents comprise of Islamic deposits and Al-Wadiah savings with banks and licensed Islamic financial institutions where such savings are based on Shariah principles.

### (l) Functional and presentation currency

The financial statements are presented in Ringgit Malaysia ("RM"), the currency of the primary economic environment in which the Company operates (its functional currency).

### (m) Financial Instruments

(i) Recognition and Initial Measurement

A financial asset or a financial liability is recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without significant financing component) or a financial liability is initially measured at fair value plus or minus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issuance. A trade receivable without a significant financing component is initially measured at the transaction price.

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (m) Financial Instruments (Contd.)

(i) Recognition and Initial Measurement (Contd.)

An embedded Islamic derivative is recognised separately from the host contract where the host contract is not a financial asset, and accounted for separately if, and only if, the Islamic derivative is not closely related to the economic characteristics and risks of the host contract and the host contract is not measured at fair value through profit or loss. The host contract, in the event an embedded Islamic derivative is recognised separately, is accounted for in accordance with policy applicable to the nature of the host contract.

(ii) Financial instrument categories and subsequent measurement

***Financial assets***

Categories of financial assets are determined on initial recognition and are not reclassified subsequent to their initial recognition unless the Fund changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change of the business model.

**(b) Amortised cost (AC)**

Amortised cost category comprises financial assets that are held within a business model whose objective is to hold assets to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding. The financial assets are not designated as fair value through profit or loss. Subsequent to initial recognition, these financial assets are measured at amortised cost using the effective profit method. The amortised cost is reduced by impairment losses. Profit income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Profit income is recognised by applying effective profit rate to the gross carrying amount except for credit impaired financial assets where the effective profit rate is applied to the amortised cost.

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (m) Financial Instruments (Contd.)

(ii) Financial instruments categories and subsequent measurement (Contd.)

***Financial assets (Contd.)***

**(b) Fair value through other comprehensive income (FVOCI) (Contd.)**

**(i) Sukuk investments**

Fair value through other comprehensive income category comprises sukuk where it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the sukuk, and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and profit on the principal amount outstanding. The sukuk is not designated as at fair value through profit or loss. Profit income calculated using the effective profit method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive income.

On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss.

Profit income is recognised by applying effective profit rate to the gross carrying amount except for credit impaired financial assets where the effective profit rate is applied to the amortised cost.

**(ii) Equity investments**

This category comprises investment in Shariah-compliant equity that is not held for trading, and the Fund irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by investment basis. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of investment.

Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are not reclassified to profit or loss.

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (m) Financial Instruments (Contd.)

(ii) Financial instruments categories and subsequent measurement (Contd.)

***Financial assets (Contd.)***

**(c) Fair value through profit or loss (FVPL)**

All financial assets not measured at amortised cost or fair value through other comprehensive income as described above are measured at fair value through profit or loss. This includes Islamic derivative financial assets (except for an Islamic derivative that is a designated and effective hedging instrument). On initial recognition, the Fund may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at fair value through other comprehensive income as at fair value through profit or loss if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets categorised as fair value through profit or loss are subsequently measured at their fair value. Net gains or losses, including any profit or dividend income, are recognised in the profit or loss.

All financial assets, except for those measured at fair value through profit or loss and equity investments measured at fair value through other comprehensive income, are subject to impairment assessment.

**Financial liabilities**

The categories of financial liabilities at initial recognition are as follows:

**(a) Amortised cost (AC)**

Other financial liabilities not categorised as fair value through profit or loss are subsequently measured at amortised cost using the effective profit method.

Profit expense and foreign exchange gains and losses are recognised in the profit or loss. Any gains or losses on derecognition are also recognised in the profit or loss.

**(b) Provisions**

Provision is recognised only when the Fund has a present obligation (legal and constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (m) Financial Instruments (Contd.)

***Financial liabilities (Contd.)***

**(b) Provisions (Contd.)**

Provision is reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(iii) Derecognition

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expired or transferred, or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial asset and the sum of consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expired. A financial liability is also derecognised when its terms are modified and the cash flows of the modified liability are substantially different, in which case, a new financial liability based on modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Fund currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and liability simultaneously.

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (m) Financial Instruments (Contd.)

(v) Unitholders' Contribution

The Unitholders' contributions to the Fund meet the definition of puttable instruments classified as equity under the MFRS 9.

Instruments classified as equity are measured at cost and are not remeasured subsequently.

Distribution equalisation is accounted for at the date of creation and cancellation of units of the Fund. It represents the average amount of distributable income or loss included in the creation and cancellation prices of units.

### (n) Impairment of Assets

(i) Financial assets

The Fund recognised loss allowances for expected credit losses on financial assets measured at amortised cost, sukuk measured at fair value through other comprehensive income, contract assets and lease receivables. Expected credit losses are a probability-weighted estimate of credit losses.

The Fund measures loss allowances at an amount equal to lifetime expected credit loss, except for sukuk that are determined to have low credit risk at the reporting date, cash and bank balance and other sukuk for which credit risk has not increased significantly since initial recognition, which are measured at 12-month expected credit loss. Loss allowances for trade receivables, contract assets and lease receivables are always measured at an amount equal to lifetime expected credit loss.

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (n) Impairment of Assets (Contd.)

(i) Financial assets (Contd.)

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit loss, the Fund considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Fund's historical experience and informed credit assessment and including forward-looking information, where available.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset, while 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within the 12-month after the reporting date.

The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Fund is exposed to credit risk.

The Fund estimates the expected credit losses on trade receivables using a provision matrix with reference to historical credit loss experience.

An impairment loss in respect of financial assets measured at amortised cost is recognised in profit or loss and the carrying amount of the asset is reduced through the use of an allowance account.

An impairment loss in respect of sukuk measured at fair value through other comprehensive income is recognised in profit or loss and the allowance account is recognised in other comprehensive income.

At each reporting date, the Fund assesses whether financial assets carried at amortised cost and sukuk at fair value through other comprehensive income are credit impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The gross carrying amount of a financial asset is written off (either partially or fully) to the extent that there is no realistic prospect of recovery. This is generally the case when the Fund determines that the obligor does not have assets or sources of income that could generate sufficient cash flows to pay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Fund's procedures for recovery amounts due.

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (n) Impairment of Assets (Contd.)

(ii) Other Assets

The carrying amounts of other assets (except for inventories, contract assets, lease receivables, deferred tax asset, assets arising from employee benefits, investment property measured at fair value and non-current assets (or disposal groups) classified as held for sale) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated each period at the same time.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units. Subject to an operating segment ceiling test, for the purpose of goodwill impairment testing, cash-generating units to which goodwill has been allocated are aggregated so that the level at which impairment testing is performed reflects the lowest level at which goodwill is monitored for internal reporting purposes.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit exceeds its estimated recoverable amount.

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (group of cash-generating units) and then to reduce the carrying amounts of the other assets in the cash-generating unit (groups of cash-generating units) on a *pro rata* basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (n) Impairment of Assets (Contd.)

(ii) Other Assets (Contd.)

Reversals of impairment losses are credited to profit or loss in the financial year in which the reversals are recognised.

### (o) Fair Value of financial instruments

Financial instruments comprise financial assets and financial liabilities. Fair value is 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. exit price).

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

An active market is a market in which transactions for the assets and liabilities 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.

The carrying values of cash and cash equivalents, amount owing by the stockbroking companies, profit receivable from Islamic deposits, dividend receivable and all current liabilities are reasonable approximations of their fair values due to their short-term nature.

The Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1).

- 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 2).

- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

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.

## 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

### (o) Fair Value of financial instruments (Contd.)

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 that 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.

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active listed Islamic collective investment schemes and Shariah-compliant equities.

The following table analyses within the fair value hierarchy the Fund's financial assets (by class) measured at fair value:

| 2026 | Level 1 RM | Level 2 RM | Level 3 RM | Total RM |
|---|---|---|---|---|
| **Financial Assets at FVPL** | | | | |
| Quoted Shariah – compliant shares in Malaysia | 67,738,630 | - | - | 67,738,630 |
| Collective investment scheme in Malaysia | - | 7,421,690 | - | 7,421,690 |

| 2025 | Level 1 RM | Level 2 RM | Level 3 RM | Total RM |
|---|---|---|---|---|
| **Financial Assets at FVPL** | | | | |
| Quoted Shariah – compliant shares in Malaysia | 90,693,021 | - | - | 90,693,021 |

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active listed Islamic collective investment schemes and Shariah-compliant equities.

## 4. INVESTMENTS

Details are as follows:

| | Note | 2026 RM | 2025 RM |
|---|---|---|---|
| (a) Quoted Shariah-compliant shares @ cost | | 54,911,777 | 75,804,957 |
| Fair value gain | | 12,826,853 | 14,888,064 |
| Market value, as presented in statement of financial position | | 67,738,630 | 90,693,021 |
| (b) Collective investment scheme @ cost | | 7,450,000 | - |
| Fair value loss | | (28,310) | - |
| Market value, as presented in statement of financial position | | 7,421,690 | - |
| (c) Islamic deposits | 5 | 17,232,912 | 7,315,680 |
| Total investments | | 92,393,232 | 98,008,701 |

The list of investments is in Schedule A.

## 5. CASH AND CASH EQUIVALENTS

| | Note | 2026 RM | 2025 RM |
|---|---|---|---|
| Islamic deposits with licensed Islamic financial institutions in Malaysia | 4 | 17,232,912 | 7,315,680 |
| Al – Wadiah savings | | 126,622 | 325,344 |
| | | 17,359,534 | 7,641,024 |

Islamic deposits include fixed deposits based on Shariah principles in licensed Islamic financial institutions as follows:

| | 2026 RM | 2025 RM |
|---|---|---|
| Islamic Banks | 17,232,912 | - |
| Investment Bank | - | 7,315,680 |
| | 17,232,912 | 7,315,680 |

Average profit rate during the financial year and the average maturity of the Islamic deposits on the closing date are as follows:

| | Average Profit Rate % | Average Maturity Period Days |
|---|---|---|
| **2026** | | |
| Islamic Banks | 2.75 | 10 |
| **2025** | | |
| Investment Bank | 2.75 | 4 |

## 6. AMOUNT OWING TO THE MANAGER

| | 2026<br>RM | 2025<br>RM |
|---|---|---|
| Creation of unit receivable | 70,876 | 62,455 |
| Cancellation of unit payable | (152,275) | (156,532) |
| Management fee accrued | (117,674) | (124,080) |
| | (199,073) | (218,157) |

## 7. DISTRIBUTION

The Manager with the approval of the Trustee has declared an income distribution of 4.00 sen (gross) (4.00 sen net) per unit to be distributed in the form of units for the financial year ended 31 August 2026 [2025: 2.00 sen (gross) (2.00 sen net)].

| | 2026<br>RM | 2025<br>RM |
|---|---|---|
| Dividends income | 2,414,351 | 2,632,905 |
| Profits from Islamic deposits | 355,273 | 206,699 |
| Hibah from Al-Wadiah savings | 456 | 360 |
| Other income | 43,028 | - |
| Net profits from sales of investments | 10,832,099 | 4,721,072 |
| Undistributed profit for the year | (2,876,708) | (528,168) |
| | 10,768,499 | 7,032,868 |
| Expenses | (2,073,686) | (2,178,891) |
| Taxation | - | - |
| | 8,694,813 | 4,853,977 |
| Unit in circulation | 217,370,312 | 242,698,865 |

| | 2026<br>RM | 2025<br>RM |
|---|---|---|
| Gross/Net distribution per unit (sen) | 4.00 | 2.00 |
| Total Final Distribution | 8,694,813 | 4,853,977 |

Distribution declared after taking into account the unrealised loss in the current financial year amounting RM2,089,521 (2025: Unrealised profit RM947,204).

## 8. UNITHOLDERS' CAPITAL

| | 2026 | | 2025 | |
|---|---|---|---|---|
| | Unit | RM | Unit | RM |
| Balance brought forward | 242,698,865 | 97,560,849 | 267,710,172 | 107,341,236 |
| Creation of units from application | 21,768,858 | 8,730,068 | 50,765,112 | 19,976,448 |
| Creation of units from distribution | 12,670,261 | 4,853,977 | 7,271,313 | 2,784,186 |
| | 277,137,984 | 111,144,894 | 325,746,597 | 130,101,870 |
| Cancellation of units during the year | (59,767,672) | (24,053,214) | (83,047,732) | (32,541,021) |
| Balance carried forward | 217,370,312 | 87,091,680 | 242,698,865 | 97,560,849 |

## 9. NET ASSET VALUE

Net Asset Value is derived after deducting the total liabilities of the Fund from the Fund's total assets.

| | 2026 | | 2025 | |
|---|---|---|---|---|
| | RM | RM/ Unit | RM | RM/ Unit |
| Net asset value per unit attributable to the unitholders as disclosed in the Financial Statements | 83,691,817 | 0.3850 | 93,373,799 | 0.3847 |

## 10. NET UNREALISED (LOSS)/PROFIT ON CHANGES IN FAIR VALUE OF INVESTMENTS

| | 2026 | 2025 |
|---|---|---|
| | RM | RM |
| Unrealised profit on quoted Shariah-compliant shares | 12,826,853 | 14,888,064 |
| Unrealised profit on collective investment scheme | (28,310) | - |
| Total unrealised profit | 12,798,543 | 14,888,064 |
| Less: Unrealised profit of previous year | (14,888,064) | (13,940,860) |
| | (2,089,521) | 947,204 |

## 11. MANAGEMENT FEE

The fee paid to the Manager, PMB Investment Berhad is computed on a daily basis at 1.5% per annum on the Net Asset Value before deducting Management fee and Trustee fee for that particular day.

## 12. TRUSTEE FEE

The fee paid to Trustee, AmanahRaya Trustees Berhad is computed on a daily basis at 0.05% per annum on the Net Asset Value before deducting Management fee and Trustee fee for that particular day.

## 13. TRANSACTION WITH BROKER/DEALER (1 September 2025 – 31 August 2026)

| Broker/Dealer | Transaction Value | | Brokerage & Fee | |
|---|---|---|---|---|
| | (RM) | % | (RM) | % |
| Affin Hwang Investment Bank Bhd. | 29,902,237 | 16.40 | 72,205 | 15.03 |
| RHB Investment Bank Bhd. | 29,529,934 | 16.20 | 90,081 | 18.76 |
| Philip Capital Sdn. Bhd. | 23,315,181 | 12.79 | 58,892 | 12.26 |
| Hong Leong Investment Bank Bhd. | 23,007,701 | 12.62 | 59,016 | 12.29 |
| BIMB Securities Sdn. Bhd. | 22,182,310 | 12.17 | 58,214 | 12.12 |
| CGS International Securities (M) Sdn. Bhd. | 20,461,903 | 11.23 | 54,129 | 11.27 |
| Kenanga Investment Bank Bhd. | 17,352,742 | 9.52 | 46,308 | 9.64 |
| TA Securities Holdings Bhd. | 16,427,338 | 9.01 | 41,108 | 8.59 |
| AmInvestment Bank Bhd. | 117,000 | 0.06 | 211 | 0.04 |
| **Total Transactions** | **182,296,346** | **100.00** | **480,164** | **100.00** |

## 14. TAXATION

| | 2026<br>RM | 2025<br>RM |
|---|---|---|
| Taxation for the year | - | - |

The reconciliation between tax expenses and accounting profit multiplied by 24% tax rates for the financial year ended 31 August 2026 and 31 August 2025 are as follows:

| | 2026<br>RM | 2025<br>RM |
|---|---|---|
| Profit before taxation | 9,482,000 | 6,329,349 |
| Taxation at the rate of 24% | 2,275,680 | 1,519,044 |
| Tax effect of exempted income | (3,274,850) | (1,814,649) |
| Tax effect of income not subject to tax | - | (227,329) |
| Tax effect of expenses not deductible | 999,170 | 522,934 |
| Taxation for the year | - | - |

## 15. MANAGER AND DIRECTORS' INTERESTS

The details of the interests of the Manager and the Directors of the Company in the Fund are as follows:

| | | 2026<br>RM | 2025<br>RM |
|---|---|---|---|
| (a) | Unit Holding | | |
| | PMB Investment Berhad | - | - |
| | Directors | - | - |
| (b) | Expenses | | |
| | Management fee paid and accrued | 1,421,190 | 1,503,459 |

Transactions between Fund, Manager and related parties are based on normal business transactions. The holding of the Manager's unit is based on beneficial holdings.

## 16. TOTAL EXPENSE RATIO ("TER")

TER is calculated as follows:

| | | 2026 | 2025 |
|---|---|---|---|
| TER = | $\frac{\text{Fees of the fund + Recovered expenses of the fund x 100}}{\text{Average net asset value of the Fund calculated on a daily basis}}$ | 1.68% | 1.57% |

## 17. PORTFOLIO TURNOVER RATIO ("PTR")

PTR is calculated as follows:

| | | 2026 | 2025 |
|---|---|---|---|
| PTR = | $\frac{\text{(Total acquisitions + Total disposals)/2}}{\text{Average net asset value of the Fund calculated on a daily basis}}$ | 1.00 times | 1.09 times |

## 18. FINANCIAL INSTRUMENTS

### a) Classification of financial instruments

The table below provides an analysis of financial instruments categories as follows:

i) Amortised Cost ("AC")
ii) Fair Value Through Profit or Loss ("FVPL")

| 2026 | Carrying Amount RM | AC RM | FVPL RM |
|---|---|---|---|
| **Financial Assets** | | | |
| Quoted Shariah-compliant shares in Malaysia | 67,738,630 | - | 67,738,630 |
| Collective investment scheme | 7,421,690 | - | 7,421,690 |
| Cash and cash equivalents | 17,359,534 | 17,359,534 | - |
| Profits receivable from Islamic deposits | 9,381 | 9,381 | - |
| Dividends receivable | 83,618 | 83,618 | - |
| | 92,612,853 | 17,452,533 | 75,160,320 |

| 2026 | Carrying Amount RM | AC RM |
|---|---|---|
| **Financial Liabilities** | | |
| Amount owing to the Manager | 199,073 | 199,073 |
| Amount owing to the Trustee | 3,922 | 3,922 |
| Distribution | 8,694,813 | 8,694,813 |
| Other payables and accruals | 23,228 | 23,228 |
| | 8,921,036 | 8,921,036 |

## 18. FINANCIAL INSTRUMENTS (CONTD.)

### a) Classification of financial instruments (Contd.)

| 2025 | Carrying Amount RM | AC RM | FVPL RM |
|---|---|---|---|
| **Financial Assets** | | | |
| Quoted Shariah-compliant shares in Malaysia | 90,693,021 | - | 90,693,021 |
| Cash and cash equivalents | 7,641,024 | 7,641,024 | - |
| Profits receivable from Islamic deposits | 1,654 | 1,654 | - |
| Dividends receivable | 127,870 | 127,870 | - |
| | 98,463,569 | 7,770,548 | 90,693,021 |

| 2025 | Carrying Amount RM | AC RM |
|---|---|---|
| **Financial Liabilities** | | |
| Amount owing to the Manager | 218,157 | 218,157 |
| Amount owing to the Trustee | 4,136 | 4,136 |
| Distribution | 4,853,977 | 4,853,977 |
| Other payables and accruals | 13,500 | 13,500 |
| | 5,089,770 | 5,089,770 |

## 19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved for issue by Manager on the date of these financial statements.

**PMB SHARIAH PREMIER FUND**
**LIST OF INVESTMENT AS AT 31 AUGUST 2026**

| NO. | NAME OF INVESTMENT | NO OF SHARES | AT COST RM | AT FAIR VALUE RM | PERCENTAGE OF NET ASSET VALUE % |
|---|---|---|---|---|---|
| A | **QUOTED SHARIAH-COMPLIANT SHARES** | | | | |
| | **MAIN MARKET** | | | | |
| | **CONSTRUCTION** | | | | |
| 1 | Sunway Construction Group Bhd | 755,200 | 3,678,000 | 6,185,088 | 7.39 |
| | **CONSUMER PRODUCTS AND SERVICES** | | | | |
| 1 | Fraser & Neave Holdings Bhd | 101,700 | 3,448,849 | 2,591,316 | 3.10 |
| | **ENERGY** | | | | |
| 1 | Velesto Energy Bhd | 10,261,200 | 3,384,144 | 2,513,994 | 3.00 |
| | **HEALTHCARE** | | | | |
| 1 | IHH Healthcare Bhd | 407,500 | 3,628,828 | 3,361,875 | 4.02 |
| | **INDUSTRIAL PRODUCTS AND SERVICES** | | | | |
| 1 | Kelington Group Bhd | 519,600 | 2,464,551 | 4,780,320 | 5.71 |
| 2 | Malayan Cement Bhd | 499,300 | 3,398,632 | 3,240,457 | 3.87 |
| 3 | Petronas Chemicals Group Bhd | 250,000 | 1,174,050 | 1,062,500 | 1.27 |
| 4 | Press Metal Aluminium Holdings Bhd | 496,900 | 3,800,410 | 3,975,200 | 4.75 |
| 5 | Sunway Bhd | 600,000 | 2,460,010 | 3,078,000 | 3.68 |
| | | | 13,297,653 | 16,136,477 | 19.28 |
| | **PLANTATIONS** | | | | |
| 1 | Johor Plantations Group Bhd | 1,797,400 | 2,823,895 | 3,451,008 | 4.12 |
| 2 | Sarawak Oil Palms Bhd | 784,700 | 3,110,096 | 4,198,145 | 5.02 |
| 3 | Ta Ann Holdings Bhd | 250,000 | 1,453,350 | 1,547,500 | 1.85 |
| 4 | United Plantations Bhd | 148,000 | 1,933,648 | 4,727,120 | 5.65 |
| | | | 9,320,989 | 13,923,773 | 16.64 |
| | **PROPERTY** | | | | |
| 1 | Eco World Development Group Bhd | 1,808,100 | 2,711,162 | 3,652,362 | 4.36 |
| 2 | IOI Properties Group Bhd | 846,000 | 2,894,674 | 3,426,300 | 4.09 |
| | | | 5,605,836 | 7,078,662 | 8.45 |

**PMB SHARIAH PREMIER FUND**
**LIST OF INVESTMENT AS AT 31 AUGUST 2026**

| NO. | NAME OF INVESTMENT | NO OF SHARES | AT COST | AT FAIR VALUE | PERCENTAGE OF NET ASSET VALUE |
|---|---|---|---|---|---|
| | | | RM | RM | % |
| **A** | **QUOTED SHARIAH-COMPLIANT SHARES (CONTD.)** | | | | |
| | **MAIN MARKET (CONTD.)** | | | | |
| | **TECHNOLOGY** | | | | |
| 1 | ITMAX System Bhd | 858,700 | 3,618,916 | 3,735,345 | 4.46 |
| 2 | Malaysian Pacific Industries Bhd | 40,000 | 1,754,080 | 1,662,400 | 1.99 |
| 3 | UWC Bhd | 785,900 | 3,312,152 | 5,422,710 | 6.48 |
| | | | 8,685,148 | 10,820,455 | 12.93 |
| | **TRANSPORTATION & LOGISTICS** | | | | |
| 1 | Westports Holdings Bhd | 558,200 | 2,548,605 | 3,879,490 | 4.64 |
| | **UTILITIES** | | | | |
| 1 | Gas Malaysia Bhd | 250,000 | 1,313,725 | 1,247,500 | 1.49 |
| | **Total Quoted Shariah-compliant shares** | | **54,911,777** | **67,738,630** | **80.94** |
| | **Unrealised Profit** | | **12,826,853** | | |
| | | | **67,738,630** | | |
| **B** | **COLLECTIVE INVESTMENT SCHEME** | | | | |
| 1 | NewParadigm Islamic Wholesale Fund | 7,450,000 | 7,450,000 | 7,421,690 | 8.87 |
| | **Total Collective Investment Scheme** | | **7,450,000** | **7,421,690** | **8.87** |
| | **Unrealised Loss** | | **(28,310)** | | |
| | | | **7,421,690** | | |

**SCHEDULE A**

**PMB SHARIAH PREMIER FUND**
**LIST OF INVESTMENT AS AT 31 AUGUST 2026**

| NO. | FINANCIAL INSTITUTION | TYPE | PLACEMENT COST RM | PLACEMENT FUND VALUE RM | PERCENTAGE OF NET ASSET VALUE % |
|---|---|---|---|---|---|
| **C** | **ISLAMIC DEPOSITS** | | | | |
| 1 | CIMB Islamic Bank Bhd | Commodity Murabahah | 4,990,099 | 4,992,355 | 5.96 |
| 2 | CIMB Islamic Bank Bhd | Commodity Murabahah | 5,729,140 | 5,730,866 | 6.85 |
| 3 | MBSB Bank Bhd | Commodity Murabahah | 6,513,673 | 6,519,071 | 7.79 |
| | **Total Islamic Deposits** | | **17,232,912** | **17,242,292** | **20.60** |
| | | | | **92,402,612** | **110.41** |

## 8. Business Information Network

***Head Offices***

2nd Floor, Wisma PMB,
No.1A, Jalan Lumut,
50400, Kuala Lumpur.
Tel: (03) 4145 3800 Fax: (03) 4145 3901
E-mail: *clients@pelaburanmara.com.my*

***Regional Sales Offices***

**Central Region**

1st Floor, Wisma PMB,
No. 1A, Jalan Lumut
50400 Kuala Lumpur
Tel: (03) 4145 3900 Fax: (03) 4145 3901
*E-mail: pmbi.central@pelaburanmara.com.my*

**Northern Region**

No. 46 1/F Jalan Todak 2
Pusat Bandar Seberang Jaya
13700 Perai, Pulau Pinang
Tel: (04) 3909036 Fax: (04) 3909041
H/P: (013) 2710392 (Suhaila Malzuki)
*E-mail: pmbi.north@pelaburanmara.com.my*
*suhaila@pelaburanmara.com.my*

**Eastern Region**

Lot D103, Tingkat 1, Mahkota Square
Jalan Mahkota, 25000 Kuantan, Pahang
Tel: (09) 5158545 Fax: (09) 5134545
H/P: (017) 7710117 (Ameer Khalifa Mohd Azman)
*E-mail: pmbi.east@pelaburanmara.com.my*
*ameer.khalifa@pelaburanmara.com.my*

**Southern Region**

No. 17-01, Jalan Molek 1/29
Taman Molek, 81100 Johor Bahru
Tel: (07) 3522120 Fax: (07) 3512120
H/P: (016) 2232414 (Suraya Rosli)
*E-mail: pmbi.south@pelaburanmara.com.my*
*suraya@pelaburanmara.com.my*

***State Sales Offices***

**Sarawak**

No. 59, Tingkat 1, Jalan Tun Jugah
93350 Kuching, Sarawak
Tel: (082) 464402 Fax: (082) 464404
H/p: (013) 8230645 (John Nyaliaw)
E-mail: *pmbi.sarawak@pelaburanmara.com.my*
*john@pelaburanmara.com.my*

**Sabah**

Lot 16-4, Block C, Level 4 Harbour City, Sembulan
88100 Kota Kinabalu, Sabah
Tel: (088) 244129 Fax: (088) 244419
H/p: (013) 8730072 (Julia Michael)
E-mail: *pmbi.sabah@pelaburanmara.com.my*
*julia.michael@pelaburanmara.com.my*

**Kedah**

No. 65, 1st Floor, Kompleks Sultan Abdul Hamid,
Persiaran SSAH 1A, 05050 Alor Setar, Kedah
Tel: (04) 7724000
H/p: (017) 4294108 (Nur Azira Omar)
E-mail: *pmbi.kedah@pelaburanmara.com.my*
*nur.azira@pelaburanmara.com.my*

**Kelantan**

Tingkat 1, Lot 1156, Seksyen 11,
15100 Kota Bharu, Kelantan
Tel: (09) 7421791 Fax: (09) 7421790
H/p: (016) 9213837 (Muhammad Khairuldin Mat Rahim)
E-mail: *pmbi.kelantan@pelaburanmara.com.my*
*khairuldin@pelaburanmara.com.my*

***Agency Offices***

**Kuala Lumpur**

Zakira Ramlee
Tingkat 3A, 1st Floor, Sunway Visio Tower,
Lingkaran SV, Sunway Velocity,
55100 Kuala Lumpur
H/p: (012) 6083140
E-mail: *zakira.pelaburanmara@gmail.com*

**Selangor**

Azrin Aliman
No.2-19, Level 2, Jalan Prima SG1,
Prima Sri Gombak,
68100, Batu Caves, Selangor
H/p: (012) 9239599
E-mail: *azrinaliman@gmail.com*

***Agency Offices***

**Terengganu**

Mohd Nazri Othman
No. 472-C, Tingkat 1, Jalan Kamaruddin
20400 Kuala Terengganu, Terengganu
H/P: (019) 9847878
E-mail: *nazri.pmbi@gmail.com*

Muhamad Zikri Shamsudin,
K8813-C-2, Jalan Kemaman/Dungun,
Bangunan MPK Kerteh,
Bandar Seri Kerteh,
24300 Kemaman, Terengganu
H/P: (013) 5025050
E-mail: *muhamadzikrishamsudin@gmail.com*

***Institutional Unit Trust Agents:***

*Phillip Mutual Berhad*
*TA Investment Management Berhad*
*UOB Kay Hian Securities (M) Sdn Bhd*
*iFast Capital Sdn Bhd*
*KAF Investment Management Berhad*
*Affin Bank Berhad*
*Bank Simpanan Nasional*

***Financial Institutions For Autodebit Services:***

*Bank Simpanan Nasional*
*Cimb Bank Berhad*
*Malayan Banking Berhad/Maybank Islamic Berhad*
*Rhb Bank Berhad/Rhb Islamic Bank Berhad*

***Corporate Unit Trust Adviser (CUTA):***

*M Advisory Solutions Sdn Bhd*

## 9. Information Of Customer Services

### Customer Services

You may communicate with us via: -

- Customer Service Department : (03) 4145 3900
- E-mail : clients@pelaburanmara.com.my

Our Customer Service Personnel would assist your queries on our unit trust funds.

### Notes To Prospective Investors

*This report is not an offer to sell units.*

*Prospective investor should read and understand the contents of the Prospectus. If you are in doubt, please consult your investment adviser on this scheme.*

*Past performance of the Fund is not an indication of future performance and unit prices and investment returns may fluctuate.*

## 10. Investor Profile Update Form

PMBINVESTMENT

**PERSON REQUESTING A CHANGE OF PARTICULARS**

**Full Name (as in NRIC / Passport)**
*Nama Penuh (seperti dalam Kad Pengenalan / Passport)*

**NRIC (New)** : ____ - __ - ____
*No. K/P (Baru)*

**H/P No.** : ___ - _____
*No Telefon bimbit*

**INVESTOR PROFILE UPDATE FORM**
**BORANG KEMASKINI MAKLUMAT PELABUR**

**Only fill in the details that you wish to update.**
Hanya isi butiran yang ingin dikemaskini sahaja.

**Telephone No.** : ___ - _____ **(House)** *(Rumah)* ___ - _____ **(Mobile)** (Bimbit)
*No. Telefon*
___ - _____ **(Office)** *(Pejabat)* ____ **(Extension)** *(Sambungan)*

**Email Address** :
*Alamat Emel*

**Home Address** :
*Alamat Rumah*

**Marital Status** : ☐ **Single** *Bujang* ☐ **Married** *Berkahwin* ☐ **Other (please specify)** *Lain-lain (sila nyatakan)* : _____ **No. of Dependents** *Bil. Tanggungan* ____
*Status Perkahwinan*

**Employment Status** : ☐ **Employed** *Bekerja* ☐ **Unemployed** *Tidak Bekerja* ☐ **Self-employed** *Bekerja sendiri*
*Status Pekerjaan*

**Occupation** :
*Pekerjaan*

**Name of Employer** :
*Nama Syarikat*

**Nature of Business** :
*Jenis Perniagaan*

**Education Level** : ☐ **Primary** *Rendah* ☐ **Secondary** *Menengah* ☐ **STPM/ Diploma/Pre-U** *STPM/ Diploma/Pra-U* ☐ **Degree** *Sarjana Muda* ☐ **Master / PhD** *Sarjana / PhD*
*Taraf Pendidikan*

**Bank Name** : _____ **Bank Account No.** :
*Nama Bank*
*(For Redemption/Jualan Balik)*
*No. Akaun Bank*

**Annual Income** : ☐ **Below RM18,000** *RM18,000 ke bawah* ☐ **RM18,000 - RM36,000** *RM18,000 - RM36,000* ☐ **RM36,000 - RM60,000** *RM36,000 - RM60,000*
*Pendapatan Tahunan*
☐ **RM60,000 - RM96,000** *RM60,000 - RM96,000* ☐ **Above RM96,000** *Above RM96,000*

**Change of Signature** : **Old Signature** *Tandatangan Lama* **New Signature** *Tandatangan Baru*
*Pertukaran Tandatangan*

_____ _____

**Declaration:**

**I hereby declare and confirm my agreement to update the information provided above, and that the information is true and correct to the best of my knowledge.**

**Akuan:**

*Saya dengan ini mengaku dan mengesahkan persetujuan untuk mengemaskini maklumat yang diberikan di atas, serta bahawa maklumat tersebut adalah benar dan tepat setakat pengetahuan saya.*

_____ _____
**Signature of Holder** *(Tandatangan Pemegang Unit)* **Date** *(Tarikh)*

***Please attached a coloured copy of your identity card for verification purpose**
*Sila sertakan salinan penuh kad pengenalan terkini (berwarna) bagi tujuan pengesahan.*

**Disclaimer**: By submitting this form, I consent to the processing of my personal data by PMB Investment Berhad, in accordance to its privacy policy at www.pmbinvestment.com.my.
***Penafian*** : *Dengan menyerahkan borang ini, saya memberi kebenaran kepada PMB Investment Berhad untuk memproses data peribadi saya, selaras dengan polisi privasinya di www.pmbinvestment.com.my*

**PMB Investment Berhad 199301001702 (256439-D)**
(A member of Pelaburan MARA Group)
2nd Floor, Wisma PMB, No.1A, Jalan Lumut 50400 Kuala Lumpur
General Line: 03-4145 3800 Investor Care Line: 03 -4145 3900
Email: clients@pelaburanmara.com.my Website: www.pmbinvestment.com.my

PMBINVESTMENT

**Know How. Know Doubt.**

PMB INVESTMENT BERHAD
199301001702 (256439-D)
An Islamic Fund Management Company (IFMC)

**Customer Services Unit: +603 4145 3900**

A member of PELABURANMARA