



**SEMI  
ANNUAL**

**PMB SHARIAH  
PREMIER FUND**

**FINANCIAL PERIOD  
ENDED 28 FEBRUARY 2026**

 **PMBINVESTMENT**  
ISLAMIC FUND MANAGEMENT COMPANY (IFMC)

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## Corporate Information

### Manager

PMB Investment Berhad  
(A member of Pelaburan Mara Berhad)

### Head Office

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Website: [www.pmbinvestment.com.my](http://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  
Puan Sabariah binti Yusof @ Mohd Eusope  
Hang Tuah bin Amin Tajudin (*Appointed on 11 March 2026*)  
Rahimi bin Ramli (*Appointed on 13 April 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 – PMB SPF (“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

The Fund's composition and performance for the financial period ended 28 February 2026 and three financial year ended 31 August are as follows:

Sector	28 Feb	31 August		
	2026	2025	2024	2023
<b>Quoted Shariah-Compliant Equities</b>	%	%	%	%
Construction	9.98	17.27	16.68	5.30
Consumer Product & Services	4.37	16.36	4.12	13.69
Energy	-	-	4.60	-
Financial Services	-	-	-	5.04
Healthcare	5.29	4.73	14.55	4.20
Industrial Product & Services	22.32	11.55	22.02	13.83
Plantation	14.79	4.88	5.75	4.36
Property	5.37	10.91	20.10	8.97
Technology	8.53	5.25	4.96	-
Telecommunication & Media	-	9.20	4.19	14.09
Transportation & Logistic	5.79	5.52	-	8.05
Utilities	-	10.59	5.18	14.36
<b>Islamic Real Estate Investment Trust (i-REIT)</b>	-	0.87	-	-
<b>Islamic Deposits/Cash /Others</b>	23.56	2.87	(2.15)	8.11
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

### 2.2 Performance Details

	28 Feb	31 August		
	2026	2025	2024	2023
Net Asset Value (NAV) – (RM'000) xD	95,813	93,374	101,679	117,186
Unit in circulation ('000)	236,574	242,699	267,710	372,375
NAV per unit – xD (RM)	0.4050	0.3847	0.3798	0.3147
NAV per unit – xD : <i>Highest</i> (RM)	0.4100	0.4238	0.4420	0.3228
: <i>Lowest</i> (RM)	0.3831	0.3359	0.3053	0.2925
Total Return* (%)	5.28	6.55	26.86	1.75
Capital Growth * (%)	5.28	1.29	20.69	1.75
Income Return (%)	-	5.26	6.17	-
Gross Distribution per unit (sen)	-	^2.00	^1.83	-
Net Distribution per unit (sen)	-	^2.00	^1.83	-
Total Expense Ratio (TER) <sup>1</sup> (%)	0.83	1.57	1.57	1.57
Portfolio Turnover Ratio (PTR) <sup>2</sup> (times)	0.61	1.09	1.32	1.07

\*Source: Lipper

<sup>1</sup>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.)

- <sup>1</sup> The TER of the PMB SPF for the financial period ended 28 February 2026 review increased by 5 basis points, from 0.78% to 0.83%, compared to the same period last year. This increase was primarily due to a significant 8.06% decline in average net asset value, which exceeded the 1.85% decrease in the Fund's total expenses, from RM104.30 million to RM95.89 million over the same period.
- <sup>2</sup> The PTR for the financial period ended 28 February 2026 rose by 1.67% to 0.61 times from 0.60 times in the corresponding period of the previous year. This increase was mainly driven by an approximately 8.06% reduction in average Net Asset Value, which outpaced the 6.44% decline in average sales and purchases.

<b>* Average Total Return (28 February)</b>			
	<b>1-year</b>	<b>3-year</b>	<b>5-year</b>
PMB SPF	12.50%	12.68%	3.33%
Benchmark	7.06%	4.20%	(1.20%)

<b>* Annual Total Return (31 August)</b>					
	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
PMB SPF	6.55%	26.86%	1.75%	(19.35%)	1.42%
Benchmark	(5.19%)	12.51%	0.99%	(15.19%)	(3.16%)

\*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 PMB SPF for the financial period ended 28 February 2026 (1 September 2025 until 28 February 2026).

#### 3.1 Fund Performance

Fund's performance measured against benchmark for the 5-year financial period ended 28 February 2026 is as follows:-



During the 5-year period ended 28 February 2026, the Fund's NAV grew by 17.80%, compared with a 5.87% decline in the benchmark.

For the financial period ended 28 February 2026, NAV/unit increased by RM0.0203 or 5.28% to RM0.4050 from RM0.3847 as of 31 August 2025.

#### 3.2 Income Distribution/Unit Split

No income distribution and unit split were declared during the financial period ended 28 February 2026.

#### 3.3 Policy And Investment Strategy

The focus will be on companies with growth prospects over medium to long term horizon and/or having forecast dividend yield of 3.0% per annum or above, to optimize the total returns of the Fund. The equity exposure of minimum 70.0% to maximum 99.5%.

During the financial period ended 28 February 2026, the Fund Manager executed buy and sell activities for the Fund based on relative strength analysis. The equity exposure of the Fund was maintained between 70% and 95% throughout the year.

### 3.4 Cross Trade

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

### 3.5 Securities Financing Transactions

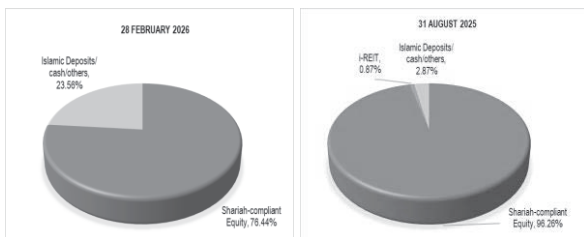
PMB SPF has not undertaken any securities lending or repurchase transactions during the financial period under review.

### 3.6 Asset Allocation of The Fund

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

Asset Allocation				
	28 Feb 2026 (%)	31 Aug 2025 (%)	Change (%)	Investment Exposure Average (%)
Shariah-compliant equity	76.44	96.26	(19.82)	86.35
Real Estate Investment Trust Islamic (i-REIT)	-	0.87	(0.87)	0.43
Islamic deposits/cash/ /others	23.56	2.87	20.69	13.22

As at 28 February 2026, 76.44% of the Fund's NAV was invested in Shariah-compliant equity market. The remaining 23.56% was invested in various permitted investments.



### 3.7 Equity Market Review

For the financial period ended 28 February 2026, the main benchmark for the Malaysian Syariah compliant equity, FBMSHA Index, appreciated by 568.48 points or 4.88% to 12,217.56 while the main benchmark for Malaysian stock market, FBMKLCI, gained by 141.49 points or 8.98% to 1,716.61.

During that period, the FBMSHA recorded its highest level of 12,488.21 on 27 January 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 858.92 points as compared to 1,178.78 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%; 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 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% 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.

In this volatile market sentiment, the NAV/unit increased by 5.28% within a financial period ended 28 February 2026.

### 3.8 Money Market Review

On 22 January 2026, the Monetary Policy Committee (MPC) of BNM decided to maintain the OPR at 2.75%.

Global growth for 2025 turned out higher than expected, mainly reflecting lower-than-anticipated tariffs, higher artificial intelligence (AI)-led tech spending and stronger fiscal support. For 2026, while the impact of tariffs could weigh on global growth, the outlook remains resilient, supported by sustained domestic demand, moderating inflation, robust tech investments, and supportive fiscal and monetary policies. Downside risks remain, arising from potentially higher tariffs, further escalation in geopolitical tensions and heightened volatility in global financial markets. Additionally, there are continued concerns over the elevated valuations in financial markets. Upside potential includes stronger tech spending, a milder tariff impact on economic activity and pro-growth policies in major economies.

For the Malaysian economy, growth for 2025 is expected to be around the upper end of the forecast range. This growth momentum is expected to continue in 2026, supported by resilient domestic demand. Employment, wage growth and income-related 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. External sector will benefit from continued strength in electrical and electronics (E&E) exports and higher tourist spending. This growth outlook remains subject to uncertainties, in particular surrounding global developments. Downside risks remain from slower global trade and lower-than-expected commodity production. Meanwhile, upside potential to growth could arise from a better global growth outlook, stronger demand for E&E goods, and more robust tourism activity.

### **3.8 Money Market Review (Contd.)**

Headline and core inflation averaged 1.4% and 2.0%, respectively, in 2025. For 2026, headline inflation is expected to remain moderate amid the continued easing in global cost conditions. Global commodity prices are expected to remain modest, contributing to contained domestic cost conditions. Meanwhile, core inflation in 2026 is expected to remain stable and close to its long-term average, reflecting continued expansion in economic activity and the absence of excessive demand pressures.

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

### **3.9 Interest Of Unit Holders**

Throughout the financial period ended 28 February 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 period then ended.

### **3.10 Soft Commissions And Rebates**

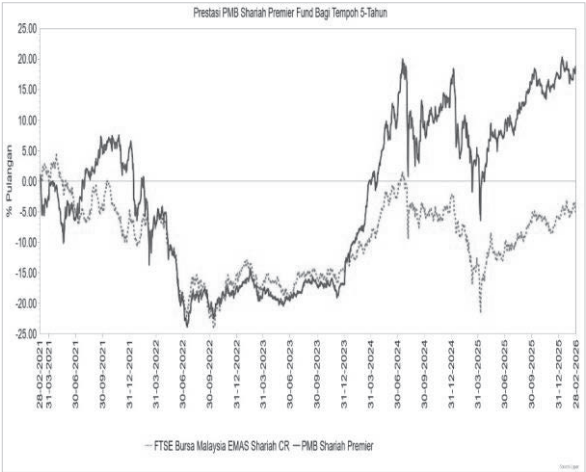
During the financial period ended 28 February 2026, the Fund Manager received soft commission from brokers that indirectly assists in the decision-making process pertaining to the Fund's investment. The soft commission received includes research, software and computer hardware related to Fund's investment. The soft commissions received were for the benefit of the Fund and there was no churning of trades.

## 4. Laporan Pengurus

Bagi tempoh kewangan berakhir 28 Februari 2026 (1 September 2025 hingga 28 Februari 2026).

### 4.1 Prestasi Dana

Prestasi Dana berbanding tanda aras bagi tempoh 5-tahun kewangan dan berakhir 28 Februari 2026 adalah seperti berikut:-



Sepanjang tempoh 5-tahun kewangan berakhir 28 Februari 2026, NAB/unit Dana naik sebanyak 17.80% berbanding penurunan 5.87% dalam penanda aras.

Sepanjang tempoh kewangan berakhir 28 Februari 2026, NAB/unit Dana meningkat sebanyak RM0.0203 atau 5.28% kepada RM0.4050 daripada RM0.3847 pada 31 Ogos 2025.

### 4.2 Pengagihan Pendapatan/Terbitan Unit Pecahan

Dana ini tidak mengisytiharkan sebarang pengagihan pendapatan atau unit pecahan bagi tempoh kewangan berakhir 28 Februari 2026.

### 4.3 Polisi Dan Strategi Pelaburan

Fokus akan diberikan kepada syarikat yang mempunyai prospek pertumbuhan dalam jangka sederhana hingga panjang dan/atau hasil dividen sebanyak 3.0% setahun atau ke atas, untuk mengoptimumkan jumlah pulangan Dana. Pendedahan ekuiti patuh Syariah minimum 70.0% hingga maksimum 99.5%.

Dalam tempoh kewangan berakhir 28 Februari 2026, Pengurus Dana melaksanakan aktiviti penjualan dan pembelian ekuiti di dalam portfolio Dana berdasarkan analisa 'relative strenght'. Pendedahan ekuiti Dana dikekalkan antara 70.0% dan 99.5% sepanjang tempoh tersebut.

#### 4.4 Dagangan Silang

Tiada urusan dagangan silang yang dilaporkan di dalam tempoh kewangan.

#### 4.5 Transaksi Pembiayaan Sekuriti

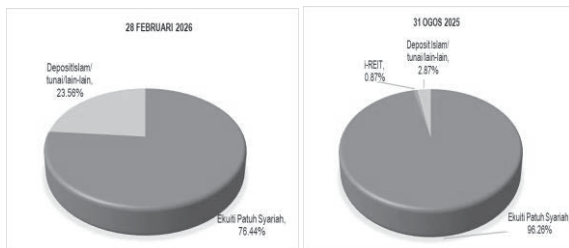
PMB SPF tidak menjalankan sebarang pinjaman sekuriti atau transaksi pembelian semula sepanjang tempoh kewangan dalam tinjauan.

#### 4.6 Perumpukan Aset Dana

Pecahan seunit mengikut kelas aset adalah seperti berikut: -

Pecahan Seunit Mengikut Kelas Aset				
	28 Feb 2026 (%)	31 Ogos 2025 (%)	Perubahan Peratus Mata	Purata Pendedahan Pelaburan (%)
Ekuiti Patuh Syariah	76.44	96.26	(19.82)	86.35
Amanah Pelaburan Hartanah Islam (i-REIT)	-	0.87	(0.87)	0.43
Deposit Islam/tunai/lain-lain	23.56	2.87	20.69	13.22

Pada 28 Februari 2026, pegangan ekuiti patuh Syariah Dana ialah sebanyak 76.44%. Baki sebanyak 23.56% dilabur ke dalam pelbagai instrumen pelaburan yang dibenarkan.



#### 4.7 Suasana Bursa Saham

Bagi tempoh kewangan berakhir 28 Februari 2026, penanda aras utama ekuiti patuh Syariah Malaysia iaitu Indeks FBMSHA meningkat 568.48 mata atau 4.88% kepada 12,217.56 manakala penanda aras utama Bursa Malaysia iaitu FBMKLCI naik 141.49 mata atau 8.98% kepada 1,716.61.

Bagi tempoh tersebut, FBMSHA mencatat paras tertinggi 12,488.21 pada 27 Januari 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 Syariah untuk tempoh tersebut ialah 858.92 mata berbanding 1,178.78 mata pada tempoh yang sama tahun sebelumnya.

## 4.7 Suasana Bursa Saham (Samb.)

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 urusan dagangan 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 urusan dagangan sebahagian besarnya kekal dalam jajaran kecil. Di peringkat domestik, keyakinan pasaran disokong oleh Belanjawan 2026, tinjauan ekonomi yang lebih baik (Bank Dunia: 4.1%; 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 menghadkan 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 AI dan perkembangan perdagangan AS-China yang dinamik. 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% 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.

## 4.7 Suasana Bursa Saham (Samb.)

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 ke-empat.

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.

Dalam keadaan pasaran yang tidak menentu ini, nilai NAB/unit Dana naik sebanyak 5.28% bagi tempoh kewangan berakhir 28 Februari 2026.

## 4.8 Suasana Pasaran Wang Tempatan

Jawatankuasa Dasar Monetari (MPC) BNM memutuskan untuk mengekalkan OPR pada 2.75% dalam mesyuarat yang bersidang pada 22 Januari 2026.

#### 4.8 Suasana Pasaran Wang Tempatan (Samb.)

Pertumbuhan global pada tahun 2025 lebih tinggi daripada jangkaan, terutamanya mencerminkan tarif yang lebih rendah daripada jangkaan, perbelanjaan yang lebih tinggi untuk teknologi yang didorong oleh kecerdasan buatan (artificial intelligence, AI) dan sokongan fiskal yang lebih kukuh. Bagi tahun 2026, meskipun kesan tarif boleh mempengaruhi pertumbuhan global, prospek pertumbuhan kekal berdaya tahan, disokong oleh permintaan dalam negeri yang berterusan, inflasi yang semakin berkurang, pelaburan teknologi yang mantap serta sokongan dasar fiskal dan monetari.

Risiko pertumbuhan menjadi perlahan terus wujud disebabkan oleh kemungkinan tarif yang lebih tinggi, ketegangan geopolitik yang semakin meruncing dan volatiliti yang ketara dalam pasaran kewangan global. Selain itu, masih terdapat kebimbangan yang berterusan terhadap penilaian yang tinggi dalam pasaran kewangan. Pertumbuhan berpotensi menjadi pesat termasuk perbelanjaan untuk teknologi yang lebih kukuh, kesan tarif yang lebih sederhana terhadap kegiatan ekonomi serta dasar yang menyokong pertumbuhan di negara-negara maju.

Bagi ekonomi Malaysia, pertumbuhan bagi tahun 2025 dijangka berada sekitar paras atas julat unjuran. Momentum pertumbuhan ini dijangka berterusan pada tahun 2026, disokong oleh permintaan dalam negeri yang berdaya tahan. Guna tenaga, pertumbuhan upah serta langkah-langkah dasar berkaitan pendapatan akan kekal menyokong perbelanjaan isi rumah. Aktiviti pelaburan akan didorong oleh kemajuan projek berbilang tahun yang dilaksanakan dalam sektor swasta dan awam, pelaksanaan projek awam baharu yang berskala kecil, lebih banyak pelaksanaan berterusan pelaburan yang telah diluluskan, serta pelan induk nasional yang terus dilaksanakan. Sektor luaran akan mendapat manfaat daripada eksport elektrik dan elektronik (E&E) yang terus kukuh serta perbelanjaan pelancong yang lebih tinggi. Prospek pertumbuhan ini kekal tertakluk pada ketidakpastian, khususnya berhubung dengan perkembangan global. Risiko prospek pertumbuhan menjadi perlahan kekal berpunca daripada perdagangan global yang lebih perlahan dan pengeluaran komoditi yang lebih rendah daripada jangkaan. Sementara itu, potensi pertumbuhan menjadi pesat boleh berpunca daripada prospek pertumbuhan global yang lebih baik, permintaan terhadap barangan E&E yang lebih kukuh dan aktiviti pelancongan yang lebih giat.

Inflasi keseluruhan dan inflasi teras masing-masing berpurata sebanyak 1.4% dan 2% pada tahun 2025. Bagi tahun 2026, inflasi keseluruhan dijangka kekal sederhana berikutan keadaan kos global yang terus reda. Harga komoditi global dijangka kekal sederhana, lantas menyumbang kepada keadaan kos dalam negeri yang terkawal. Sementara itu, inflasi teras pada tahun 2026 dijangka kekal stabil dan hampir dengan purata jangka panjangnya, mencerminkan pengembangan berterusan dalam kegiatan ekonomi serta ketiadaan tekanan permintaan yang berlebihan.

*(Sumber: Laman sesawang Bank Negara Malaysia)*

#### 4.9 Kepentingan Pemegang-Pemegang Unit

Sepanjang tempoh kewangan berakhir 28 Februari 2026, tiada sebarang kejadian yang menjejaskan kepentingan Pemegang-Pemegang Unit selain daripada urusan-ususi 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 tempoh kewangan berakhir 28 Februari 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 period ended 28 February 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 period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and 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.

For and on behalf of  
**AmanahRaya Trustees Berhad**

**Zainudin Bin Suhaimi**  
Chief Executive Officer

**Kuala Lumpur**

**21 April 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 period 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,  
**Amanie Advisors Sdn Bhd**

**AHMAD ANAS FADZIL**  
Registered Shariah Officer

**Kuala Lumpur**

**22 April 2026**

## **7. STATEMENT BY MANAGER**

### **To the Unit Holders of PMB Shariah Premier Fund**

We, **Mahdzir Bin Othman** and **Hang Tuah Bin Amin Tajudin**, being two of the Directors of PMB Investment Berhad, do hereby state that in the opinion of the Manager, the semi-annual financial statements give a true and fair view on the financial position of the Fund as at 28 February 2026 and of its statement of comprehensive income, changes in equity and cash flows of the Fund for the financial period ended 28 February 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**

**MAHDZIR BIN OTHMAN**  
Director

**HANG TUAH BIN AMIN TAJUDIN**  
Director

**Kuala Lumpur**

**25 March 2026**

**8. FINANCIAL STATEMENT****STATEMENT OF UNAUDITED FINANCIAL POSITION  
AS AT 28 FEBRUARY 2026**

		<u>28.02.2026</u>	<u>31.08.2025</u>
	Note	RM	RM
<b>ASSETS</b>			
<b>INVESTMENTS</b>			
Quoted Shariah-compliant shares in Malaysia	4	73,240,762	90,693,021
Cash and cash equivalents	5	22,159,836	7,641,024
		<u>95,400,598</u>	<u>98,334,045</u>
<b>OTHER ASSETS</b>			
Amount owing for the Manager		321,071	-
Profit receivable from Islamic deposits		4,863	1,654
Dividend receivable		107,447	127,870
		<u>433,381</u>	<u>129,524</u>
<b>TOTAL ASSETS</b>		<u><b>95,833,979</b></u>	<u><b>98,463,569</b></u>
<b>LIABILITIES</b>			
Amount owing to the Manager		-	218,157
Amount owing to the Trustee		3,638	4,136
Distribution	7	-	4,853,977
Other payables and accruals		17,422	13,500
<b>TOTAL LIABILITIES</b>		<u><b>21,060</b></u>	<u><b>5,089,770</b></u>
<b>NET ASSET VALUE</b>		<u><b>95,812,919</b></u>	<u><b>93,373,799</b></u>
<b>EQUITY</b>			
Unitholders' capital	8	95,052,929	97,560,849
Accumulated profit/(loss)		759,990	(4,187,050)
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		<u><b>95,812,919</b></u>	<u><b>93,373,799</b></u>
<b>UNITS IN CIRCULATION</b>	8	<u><b>236,573,921</b></u>	<u><b>242,698,865</b></u>
<b>NET ASSET VALUE PER UNIT (RM)</b>	9	<u><b>0.4050</b></u>	<u><b>0.3847</b></u>

## STATEMENT OF UNAUDITED COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

		<u>28.02.2026</u>	<u>28.02.2025</u>
	Note	RM	RM
<b>INVESTMENTS INCOME</b>			
Profits from Islamic deposits		164,182	94,739
Hibah from Al-Wadiah savings		147	248
Dividends income		1,394,129	1,238,195
Other income		7,000	-
Net profit from sale of investments		4,367,570	1,103,689
Net unrealised profit/(loss) on changes in fair value of investments	10	113,905	(1,436,499)
		<b>6,046,933</b>	<b>1,000,372</b>
<b>EXPENSES</b>			
Management fee	11	713,178	774,369
Trustee fee	12	23,773	25,812
Audit fee		6,000	6,000
Tax agent fee		900	750
Stockbroking fee and other transaction costs	13	304,407	349,895
Administrative expenses		51,635	2,957
		<b>1,099,893</b>	<b>1,159,783</b>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		<b>4,947,040</b>	<b>(159,411)</b>
Taxation	14	-	-
<b>PROFIT/(LOSS) AFTER TAXATION</b>		<b>4,947,040</b>	<b>(159,411)</b>
<b>PROFIT/(LOSS) AFTER TAXATION IS MADE UP AS FOLLOWS:</b>			
<b>NET REALISED PROFIT</b>		<b>4,833,135</b>	<b>1,277,088</b>
<b>NET UNREALISED PROFIT/(LOSS)</b>	10	<b>113,905</b>	<b>(1,436,499)</b>
		<b>4,947,040</b>	<b>(159,411)</b>

## STATEMENT OF UNAUDITED CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

	Note	Unitholders' Capital RM	Accumulated losses/ Retained Profit RM	Total Equity RM
<b>As at 1 September 2024</b>		107,341,236	(5,662,422)	101,678,814
Net realised profit		-	1,277,088	1,277,088
Net unrealised loss	10	-	(1,436,499)	(1,436,499)
Creation of units from application	8	16,957,402	-	16,957,402
Creation of units from distribution	8	2,784,186	-	2,784,186
Cancellation of units	8	(24,714,080)	-	(24,714,080)
<b>As at 28 February 2025</b>		<b>102,368,744</b>	<b>(5,821,833)</b>	<b>96,546,911</b>
<b>As at 1 September 2025</b>		97,560,849	(4,187,050)	93,373,799
Net realised profit		-	4,833,135	4,833,135
Net unrealised profit	10	-	113,905	113,905
Creation of units from application	8	6,474,934	-	6,474,934
Creation of units from distribution	8	4,853,977	-	4,853,977
Cancellation of units	8	(13,836,831)	-	(13,836,831)
<b>As at 28 February 2026</b>		<b>95,052,929</b>	<b>759,990</b>	<b>95,812,919</b>

## STATEMENT OF UNAUDITED CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

	<u>28.02.2026</u> RM	<u>28.02.2025</u> RM
<b>CASH FLOWS FROM INVESTING AND OPERATING ACTIVITIES</b>		
Proceeds from sale of investments	69,117,994	68,883,067
Purchase of investments	(47,184,261)	(55,410,777)
Dividends received	1,414,551	1,131,995
Profit from Islamic deposits	160,972	96,426
Hibah from Al-Wadiah savings	147	248
Other income	7,000	-
Management fee paid	(728,116)	(804,573)
Trustee fee paid	(24,271)	(26,819)
Payment for audit fee	(12,000)	(12,000)
Payment of other expenses	(347,019)	(352,852)
Net cash generated from investing and operating activities	<u>22,404,997</u>	<u>13,504,715</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from creation of units	5,953,043	17,221,526
Payment of cancellation of units	(13,839,228)	(34,258,568)
Net cash used in from financing activities	<u>(7,886,185)</u>	<u>(17,037,042)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>14,518,812</b>	<b>(3,532,327)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>7,641,024</b>	<b>9,873,125</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>22,159,836</b>	<b>6,340,798</b>
<b>CASH AND CASH EQUIVALENTS COMPRISE OF:</b>		
Al-Wadiah Savings	157,221	58,185
Islamic deposits with licensed Islamic financial institutions in Malaysia	22,002,615	6,282,613
	<u>22,159,836</u>	<u>6,340,798</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 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 Pelaburan Perwira and was relaunched 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 the 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 principle from time to time. This includes securities listed on Bursa Malaysia and in 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 management of Unit Trust Funds and Corporate Funds.

### 2. Objectives And Policies of Financial Risk Management

The 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.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026**

**2. Objectives And Policies of Financial Risk Management (Contd.)**

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

<b>Quoted Shariah-compliant shares in Malaysia</b>	<b>Changes in equity price</b>	<b>Impact on distributed net asset value</b>
<b>RM</b>	<b>%</b>	<b>RM</b>
<b>73,240,762</b>	<b>+5 / -5</b>	<b>3,662,038 / (3,662,038)</b>

**(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 of 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 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.

**(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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 2. Objectives And Policies of Financial Risk Management (Contd.)

#### (d) Shariah Status Reclassification Risk (Contd.)

##### (a) Shariah-compliant equity securities (Contd.)

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 is exceeds or is equal to the investment cost on the effective date of reclassification of the List of Shariah-compliant securities ("Reclassification") by the SAC of the SC, or date review ("Review") by the Shariah Adviser or Shariah Supervisory Boards of relevant Islamic indices. The Fund is allowed to keep dividends received and capital gains from the disposal of the securities up to the effective date of Reclassification or Review. However, any dividends received and excess capital gains from the disposal of the Shariah non-compliant securities after the effective date of Reclassification or Review should be channelled to *baitulmal* and/or charitable bodies 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 effective date of Reclassification or Review until the total subsequent dividends received (if any) and the market price of the securities is equal to the cost of investment at which time disposal has to take place within one (1) calendar month, excess capital gains (if any) from the disposal of the securities should be channelled to *baitulmal* and/or charitable bodies 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

The 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 investment returns 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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 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.

	<u>28.02.2026</u> BETWEEN		
	<u>Less than 1 month</u> RM	<u>1 month to 1 year</u> RM	<u>Total</u> RM
Amount owing to the Trustee	3,638	-	3,638
Other payables and accruals	-	17,422	17,422
<b>Contractual cash outflows</b>	<b>3,638</b>	<b>17,422</b>	<b>21,060</b>

	<u>31.08.2025</u> BETWEEN		
	<u>Less than 1 month</u> RM	<u>1 month to 1 year</u> RM	<u>Total</u> 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
<b>Contractual cash outflows</b>	<b>5,076,270</b>	<b>13,500</b>	<b>5,089,770</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 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 significant 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.

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
Amendments 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 follow:

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
Annual Improvements to MFRS Accounting Standards – Volume 11 (MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107)	1 January 2026
Amendment to MFRS 9 and MFRS 7: Classification and Measurement of Financial Instruments and Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19: Subsidiaries without Public Accountability (Disclosures)	1 January 2027
Amendment to MFRS 10 and MFRS 128: Sale or Contribution of Assets between Investor and its Associate or Joint Venture	Deferred

## NOTES TO THE FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 3. Material Accounting Policies (Contd.)

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

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

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.

##### 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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 3. Material Accounting Policies (Contd.)

#### (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) 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.

#### (d) Profit from Islamic Deposits

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).

#### (e) 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.

#### (f) Unrealised Profit / (Loss)

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

#### (g) 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.

#### (h) Transaction Costs

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 an expenses.

#### (i) 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.

#### (j) 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).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 3. Material Accounting Policies (Contd.)

#### (k) 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.

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.

##### (a) 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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 3. Material Accounting Policies (Contd.)

#### (k) Financial Instruments (Contd.)

- (ii) Financial instrument categories and subsequent measurement (Contd.)

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

#### (b) Fair value through other comprehensive income (FVOCI)

##### (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.

#### (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 an Islamic derivative financial assets (except for an Islamic derivative that is a designated and effective hedging instrument).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 3. Material Accounting Policies (Contd.)

#### (k) Financial Instruments (Contd.)

- (ii) Financial instrument categories and subsequent measurement (Contd.)

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

#### (c) Fair value through profit or loss (FVPL) (Contd.)

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.

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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 3. Material Accounting Policies (Contd.)

#### (k) Financial Instruments (Contd.)

##### (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.

##### (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.

#### (l) 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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 3. Material Accounting Policies (Contd.)

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

##### (i) Financial assets (Contd.)

The Fund measure 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.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit loss, the Fund consider 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-months after the reporting date.

The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Fund are 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 assess 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 debtor 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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 3. Material Accounting Policies (Contd.)

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

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 3. Material Accounting Policies (Contd.)

#### (m) 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 stockbroking, 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.

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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 3. Material Accounting Policies (Contd.)

#### (m) Fair Value of Financial Instruments (Contd.)

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

<u>28.02.2026</u>	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<b>Financial Assets at FVPL</b>				
Quoted Shariah-compliant shares in Malaysia	73,240,762	-	-	73,240,762

<u>31.08.2025</u>	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<b>Financial Assets at FVPL</b>				
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:

	<u>28.02.2026</u>	<u>31.08.2025</u>
Note	RM	RM
(a) Quoted Shariah-compliant shares @ cost	<b>58,238,793</b>	75,804,957
Fair value gain	<b>15,001,969</b>	14,888,064
Market Value, as presented in statement of financial position	<b>73,240,762</b>	90,693,021
(b) Islamic deposits	<b>22,002,615</b>	7,315,680
Total Investments	<b>95,243,337</b>	98,008,701

The list of investments is as in Schedule A.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 5. Cash and Cash Equivalents

	Note	<u>28.02.2026</u> RM	<u>31.08.2025</u> RM
Islamic deposits with licensed Islamic financial institutions in Malaysia	4	22,002,615	7,315,680
AI – Wadiah savings		<u>157,221</u>	<u>325,344</u>
		<u><u>22,159,836</u></u>	<u><u>7,641,024</u></u>

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

	<u>28.02.2026</u> RM	<u>31.08.2025</u> RM
Islamic Banks	17,751,264	-
Investment Banks	<u>4,251,351</u>	<u>7,315,680</u>
	<u><u>22,002,615</u></u>	<u><u>7,315,680</u></u>

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

	<u>Average Profit Rate</u> %	<u>Average Maturity Period</u> Days
<b><u>28.02.2026</u></b>		
Islamic Banks	2.24	5
Investment Bank	<u>2.75</u>	<u>4</u>
<b><u>31.08.2025</u></b>		
Investment Banks	<u>2.75</u>	<u>4</u>

### 6. Amount Owning For/(To) The Manager

	<u>28.02.2026</u> RM	<u>31.08.2025</u> RM
Creation of unit receivable	584,347	62,455
Cancellation of unit payable	(154,135)	(156,532)
Management fee accrued	<u>(109,141)</u>	<u>(124,080)</u>
	<u><u>321,071</u></u>	<u><u>(218,157)</u></u>

### 7. Distribution

No income distribution (semi-annual) to unit holders is recommended for the financial period ended 28 February 2026 [2025: 2.00 sen (gross) (2.00 sen (net))].

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 8. Unitholder's Capital

	<u>28.02.2026</u>		<u>31.08.2025</u>	
	Unit	RM	Unit	RM
Balance brought forward	242,698,865	97,560,849	267,710,172	107,341,236
Creation of units from application	16,261,516	6,474,934	50,765,112	19,976,448
Creation of units from distribution	12,670,262	4,853,977	7,271,313	2,784,186
	<u>271,630,643</u>	<u>108,889,760</u>	<u>325,746,597</u>	<u>130,101,870</u>
Cancellation of units during the period	(35,056,721)	(13,836,831)	(83,047,732)	(32,541,021)
Balance carried forward	<u>236,573,922</u>	<u>95,052,929</u>	<u>242,698,865</u>	<u>97,560,849</u>

### 9. Net Asset Value

Net Asset Value is derived after deducting the total liabilities of the Fund from the Fund's total assets, as per follows:

	<u>28.02.2026</u>		<u>31.08.2025</u>	
	RM	RM/ Unit	RM	RM/ Unit
Net asset value per unit attributable to the unitholders as disclosed in the Financial Statements	<u>95,812,919</u>	<u>0.4050</u>	<u>93,373,799</u>	<u>0.3847</u>

### 10. Net Unrealised Profit/(Loss) on Changes in Fair Value of Investments

	<u>28.02.2026</u>	<u>28.02.2025</u>
	RM	RM
Unrealised profit on quoted Shariah-compliant shares	15,001,969	12,504,361
Total unrealised profit	15,001,969	12,504,361
Less: Unrealised profit from previous period	(14,888,064)	(13,940,860)
	<u>113,905</u>	<u>(1,436,499)</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 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 the 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. Transactions with Broker/Dealer (1 September 2025 – 28 February 2026)

Name of Broker/Dealer	Transaction Value		Commission & Fee	
	RM	%	RM	%
Hong Leong Investment Bank Bhd	23,007,701	19.78	59,016	19.39
CGS International Securities Malaysia Sdn Bhd	20,461,903	17.59	54,129	17.78
Kenanga Investment Bank Bhd	17,352,742	14.92	46,308	15.21
Phillip Capital Sdn Bhd	13,310,178	11.45	33,999	11.17
Affin Hwang Investment Bank Bhd	12,728,579	10.94	29,595	9.72
BIMB Securities Sdn Bhd	11,190,358	9.62	28,200	9.26
TA Securities Holdings Bhd	10,439,180	8.98	28,478	9.36
RHB Investment Bank Bhd	7,811,614	6.72	24,682	8.11
<b>Total Transactions</b>	<b>116,302,255</b>	<b>100.00</b>	<b>304,407</b>	<b>100.00</b>

### 14. Taxation

	<u>28.02.2026</u> RM	<u>28.02.2025</u> RM
Taxation for the period	-	-

The reconciliation between tax expenses and accounting profit multiplied by 24% tax rates for the financial period ended 28 February 2026 are as follows:

	<u>28.02.2026</u> RM	<u>28.02.2025</u> RM
(Loss)/Profit before taxation	<u>4,947,040</u>	<u>(159,411)</u>
Taxation at the rate of 24%	<u>1,187,290</u>	<u>(38,259)</u>
Tax effect of exempted income	<u>(1,423,927)</u>	<u>(584,849)</u>
Tax effect of income not subject to tax	<u>(27,337)</u>	-
Tax effect of expenses not allowed	<u>263,974</u>	<u>623,108</u>
Taxation for the period	<u>-</u>	<u>-</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 15. Manager's and Directors' Interests

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

	<u>28.02.2026</u>	<u>28.02.2025</u>
(a) <b>Unit Holding</b>		
PMB Investment Berhad	Nil	Nil
Directors	Nil	Nil
(b) <b>Expenses</b>		
Management fee paid and accrued	RM713,178	RM774,369

Transactions between Fund, Managers' 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: -	<u>28.02.2026</u>	<u>28.02.2025</u>
TER = $\frac{\text{Fees of the Fund} + \text{Recovered expenses of the Fund} \times 100}{\text{Average net asset value of the Fund calculated on a daily basis}}$	0.83%	0.78%

### 17. Portfolio Turnover Ratio ("PTR")

PTR is calculated as follows:	<u>28.02.2026</u>	<u>28.02.2025</u>
PTR = $\frac{(\text{Total acquisitions} + \text{Total disposals})/2}{\text{Average net asset value of the Fund calculated on a daily basis}}$	0.61 times	0.60 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)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

### 18. Financial Instruments (Contd.)

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

<u>28.02.2026</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM	<u>FVPL</u> RM
<b>Financial Assets</b>			
Quoted Shariah – compliant shares in Malaysia	73,240,762	-	73,240,762
Cash and cash equivalents	22,159,836	22,159,836	-
Amount owing by the Manager	321,071	321,071	-
Profit receivable from Islamic deposits	4,863	4,863	-
Dividend receivable	107,447	107,447	-
	<u>95,833,979</u>	<u>22,593,217</u>	<u>73,240,762</u>

<u>28.02.2026</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM
<b>Financial Liabilities</b>		
Amount owing to the Trustee	3,638	3,638
Other payables and accruals	17,422	17,422
	<u>21,060</u>	<u>21,060</u>

<u>31.08.2025</u>	<u>Carrying Amount</u> RM	<u>AC</u> RM	<u>FVPL</u> RM
<b>Financial Assets</b>			
Quoted Shariah – compliant shares in Malaysia	90,693,021	-	90,693,021
Cash and cash equivalents	7,641,024	7,641,024	-
Profit receivable from Islamic deposits	1,654	1,654	-
Dividend receivable	127,870	127,870	-
	<u>98,463,569</u>	<u>7,770,548</u>	<u>90,693,021</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2026**

**18. Financial Instruments(Contd.)**

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

<b><u>31.08.2025</u></b>	<b><u>Carrying Amount RM</u></b>	<b><u>AC RM</u></b>
<b>Financial Liabilities</b>		
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
	<u>5,089,770</u>	<u>5,089,770</u>

**19. Approval of Financial Statements**

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

**PMB SHARIAH PREMIER FUND  
LIST OF INVESTMENTS AS AT 28 FEBRUARY 2026**

<u>No</u>	<u>Name Of Investment</u>	<u>No Of Shares</u>	<u>At Cost</u>	<u>At Fair Value</u>	<u>Percentage Of Net Asset Value</u>
			RM	RM	%
<b>A Quoted Shariah-Compliant Share</b>					
<b>Main Market</b>					
<b>Construction</b>					
1	Kerjaya Prospek Group Bhd	1,950,700	4,093,870	5,032,806	5.25
2	Sunway Construction Group Bhd	642,600	2,701,217	4,530,330	4.73
<b>Total</b>			<b>6,795,087</b>	<b>9,563,136</b>	<b>9.98</b>
<b>Consumer Products &amp; Services</b>					
1	Farm Fresh Bhd	1,598,400	3,116,085	4,187,808	4.37
<b>Healthcare</b>					
1	IHH Healthcare Bhd	556,000	4,951,236	5,070,720	5.29
<b>Industrial Products &amp; Services</b>					
1	Kelington Group Bhd	1,299,200	5,200,350	7,106,624	7.42
2	Malayan Cement Bhd	575,000	3,919,717	4,945,000	5.16
3	Press Metal Aluminium Holdings Bhd	628,000	4,840,875	4,477,640	4.67
4	Sunway Bhd	828,200	3,395,633	4,853,252	5.07
<b>Total</b>			<b>17,356,575</b>	<b>21,382,516</b>	<b>22.32</b>
<b>Plantation</b>					
1	Johor Plantations Group Bhd	2,800,000	4,399,080	4,340,000	4.53
2	Sarawak Oil Palms Bhd	1,169,700	4,646,444	4,503,345	4.70
3	United Plantations Bhd	180,600	2,359,573	5,331,312	5.56
<b>Total</b>			<b>11,405,097</b>	<b>14,174,657</b>	<b>14.79</b>
<b>Property</b>					
1	Eco World Development Group Bhd	2,285,700	3,427,302	5,142,825	5.37

**PMB SHARIAH PREMIER FUND  
LIST OF INVESTMENTS AS AT 28 FEBRUARY 2026**

<u>No</u>	<u>Name Of Investment</u>	<u>No Of Shares</u>	<u>At Cost</u>	<u>At Fair Value</u>	<u>Percentage Of Net Asset Value</u>
			RM	RM	%
<b>A Quoted Shariah-Compliant Shares (Contd.)</b>					
<b>Main Market (Contd.)</b>					
<i>Technology</i>					
1	ITMAX System Bhd	743,000	2,724,897	3,514,390	3.67
2	UWC Bhd	1,035,800	4,346,942	4,661,100	4.86
	<b>Total</b>		<u>7,071,839</u>	<u>8,175,490</u>	<u>8.53</u>
<i>Transportation &amp; Logistics</i>					
1	Westports Holdings Bhd	901,400	4,115,572	5,543,610	5.79
	<b>Total Quoted Shariah-Compliant Shares</b>		58,238,793	73,240,762	76.44
	<b>Unrealised Profit</b>		<u>15,001,969</u>		
			<u>73,240,762</u>		

<u>No</u>	<u>Financial Institution</u>	<u>Type</u>	<u>Placement Cost</u>	<u>Placement Fund Value</u>	<u>Percentage Of Net Asset Value</u>
			RM	RM	%
<b>B Islamic Deposits</b>					
1	CIMB Islamic Bank Berhad	Commodity Murabahah	3,156,579	3,157,769	3.30
2	CIMB Islamic Bank Berhad	Commodity Murabahah	7,380,000	7,381,112	7.70
3	Kenanga Investment Bank Berhad	Commodity Murabahah	4,251,351	4,252,311	4.44
4	MBSB Bank Bhd.	Commodity Murabahah	7,214,685	7,216,286	7.53
	<b>Total Islamic Deposit</b>		<u>22,002,615</u>	<u>22,007,478</u>	<u>22.97</u>
				<u>95,248,240</u>	<u>99.41</u>

## 9. Business Information Network

### Head Offices

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**Institutional Unit Trust Agents:**

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

**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*

## 10. Information Of Customer Services

### Customer Services

You may communicate with us via: -

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





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