

## FUND OBJECTIVE

The Fund aims to achieve higher return than the benchmark over medium to long-term\*, while preserving capital\*\* and providing an opportunity for income by investing in a portfolio of SRI Sukuk.

Notes:

\* We consider 3 to 5 years as medium-term and more than 5 years as long-term.

\*\* The Fund is neither a capital guaranteed fund nor a capital protected fund.

## FUND INFORMATION

<b>Inception Date</b>	03 Apr 2023
<b>Trustee</b>	Deutsche Trustees Malaysia Berhad
<b>Financial Year End</b>	30 September
<b>Fund Type / Category</b>	Income / Sukuk
<b>Base Currency</b>	Ringgit Malaysia
<b>Benchmark</b>	Maybank 12-Month Islamic Fixed Deposit Rate
<b>NAV per Unit</b>	RM 1.0558
<b>Class Size</b>	RM 2.18 million
<b>Total Fund Size (All Classes):</b>	RM 31.08 million

## FEES, CHARGES AND EXPENSES

<b>Management Fee</b>	Up to 0.80% per annum of the NAV of the Class
<b>Trustee Fee</b>	Up to 0.03% per annum of the NAV of the Fund, subject to a minimum fee of RM12,000 p.a
<b>Sales Charge</b>	Up to 2.00% of the NAV per unit
<b>Redemption Price Date</b>	T + 4 business day if redemption notice received by 4.00pm
<b>Redemption Payment Period</b>	Within 10 business days

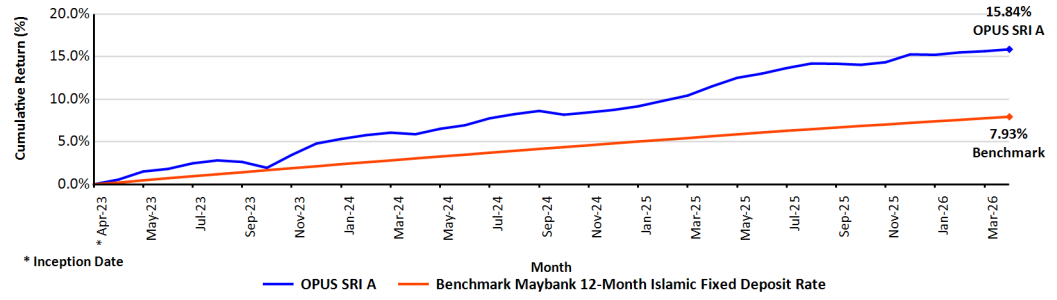
## TRANSACTION DETAILS

<b>Minimum Initial Investment</b>	RM50,000
<b>Minimum Additional Investment</b>	RM10,000

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## PERFORMANCE CHART SINCE INCEPTION (%)



Source: Opus Asset Management Sdn Bhd

## CUMULATIVE PERFORMANCE

	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	Since Inception	Annualised Since Inception (%p.a.)
<b>Fund (%)</b>	0.51	0.19	0.56	1.59	3.88	15.20	15.84	4.89
<b>Benchmark (%)</b>	0.67	0.16	0.50	1.01	2.15	7.72	7.93	2.51

## YEARLY PERFORMANCE

	2023 (Apr-Dec)	2024	2025	2026 YTD
<b>Fund (%)</b>	4.79	3.76	6.00	0.51
<b>Benchmark (%)</b>	2.12	2.64	2.30	0.67
<b>Income Distribution (Sen/Unit)</b>	1.00	3.40	4.50	0.90
<b>Distribution Yield (%)</b>	1.17	3.47	4.44	0.96

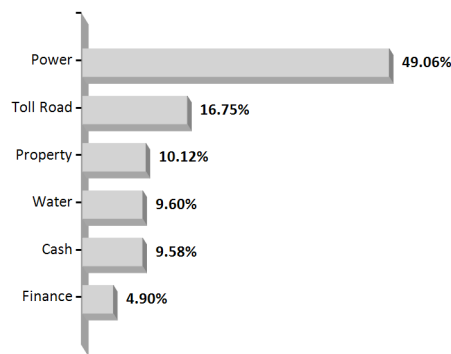
Source: Opus Asset Management Sdn Bhd

The yield of the distribution are calculated based on the total distribution payout divided by the average NAV of the calendar year.

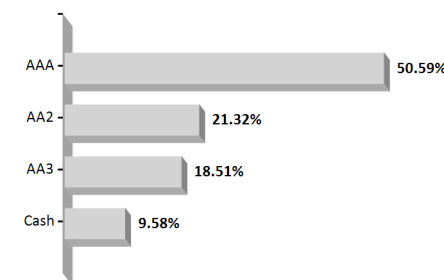
## MOST RECENT INCOME DISTRIBUTION

	23 Dec 2024	24 Mar 2025	23 Jun 2025	24 Sep 2025	22 Dec 2025	25 Mar 2026
<b>Sen / Unit</b>	1.20	1.25	0.92	1.00	1.33	0.90

## SECTOR ALLOCATION\*



## CREDIT PROFILE\*



\*The data provided above is that of the Fund and is a percentage of NAV. All figures are subject to frequent changes on a daily basis, and the total might not add up to 100% due to rounding.

Note: The information contain in the fund fact sheet is derived from internal data of Opus Asset Management Sdn Bhd unless otherwise stated.

## TOP HOLDINGS\*

TOP 5 HOLDINGS	Rating	%
1. TNB Power (SRI) 4.58% 29.03.33	AAA	12.4%
2. Malakoff Power 4.48% 17.02.32	AA-	10.0%
3. ALR 5.24% 13.10.32	AAA	8.8%
4. LBS Bina (SRI) 4.81% 23.01.32	AA-	8.5%
5. TNB Power (SRI) 5.05% 02.06.37	AAA	7.3%

## PORTFOLIO POSITION

Portfolio Duration	5.5 years
Portfolio Yield (Market)	3.78%
Average Rating	AA1

**MANAGER'S COMMENT:**

The war's impact on energy logistics and key infrastructure had triggered a historic energy supply shock. Market narrative has pivoted from "soft landing" to "stagflation" anxiety as major central banks had collectively lowering rate-cut expectations amid deepening fiscal risk. Major central banks i.e. US Federal Reserve (Fed), European Central Bank (ECB), and Bank of England (BOE) have pivoted towards "wait-and-see" approach, tempering down potential aggressive rate cuts amid subdued economic growth and potential upside risk to inflation outlook.

As market expectations shifted towards a sticky policy rate environment, US Fed likely to ease policy rate at a lesser quantum in 2H26 amid improving labour market and higher inflationary expectations. U.S. Treasury (UST) yields were little changed over the month, with 10- and 20 years UST yields settling at 4.36% and 4.93%, respectively relative to 4.32% and 4.91% a month prior. UST are anticipated to stay range-bound in near term as jobless claims data suggesting contained layoffs with outgoing Fed Chair Jerome Powell to handover to president-elect Kevin Warsh mid-May which likely to maintain Fed independence from overarching Trump's executive powers.

Malaysian sovereign Sukuk yields retraced lower from previous month in March with Malaysian Government Investment Issuance (MGII) benchmark yields falling by circa 4-11 bps across the curve. The 10-years yield declined by 10 bps to 3.55% as of end-April while long-end 20 years yields tumbled to 3.95% from 4.01% a month prior. Foreign demand in local Sukuks saw strong rebound with net foreign inflows of RM 6.1 bn in net inflows in March, the strongest reported inflows since May 2025. Domestic capital markets also reflected strong local institutional support with robust average bid-to-cover of 2.6x in April's (Mar'26: 2.1x) primary auction as Ringgit (MYR) appreciated by 1.8% against the US Dollar (USD) reaching RM 3.95 per USD as of 27 April.

With expectations of higher inflation and increasingly downside risks to domestic growth outlook, we expect OPR to be kept steady at 2.75% through 2026 supported by ample domestic liquidity conditions. Given relative stability in local Sukuk yields, we retained our defensive duration strategy of 4.0–5.0 years, with an overweight in high-grade corporate Sukuks with strong credit fundamentals to optimize risk-adjusted returns while prioritizing capital preservation.

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