

FUND OBJECTIVE

The Fund aims to achieve higher returns compared to the benchmark over a medium to long-term* period from investments in a diversified portfolio of USD-denominated fixed income securities.

*Note: The Manager regards 3 to 5 years as medium-term and more than 5 years as long-term.

FUND INFORMATION

| | |
|--------------------------------|---|
| Inception Date | 18 Aug 2023 |
| Trustee | Maybank Trustees Berhad |
| Financial Year End | 30 September |
| Fund Type / Category | Income / Fixed Income |
| Base Currency | United States Dollar |
| Benchmark | Secured Overnight Financing Rate (SOFR) (12M USD LIBOR before 01/01/2023) |
| NAV per Unit | RM 0.9299 |
| Class Size | RM 3.15 million |
| Total Fund Size (All Classes): | USD 2.06 million |

FEES, CHARGES AND EXPENSES

| | |
|---------------------------|--|
| Management Fee | Up to 0.80% per annum of the NAV of the Fund calculated and accrued daily in the Base Currency and payable on a monthly basis. |
| Trustee Fee | Up to 0.045% per annum of the NAV of the Fund calculated daily and payable on a monthly basis subject to a minimum of RM12,000 per annum |
| Sales Charge | Up to 2.00% of the NAV per unit |
| Redemption Price Date | T + 4 business day if redemption notice received by 4.00pm |
| Redemption Payment Period | Within 10 business days |

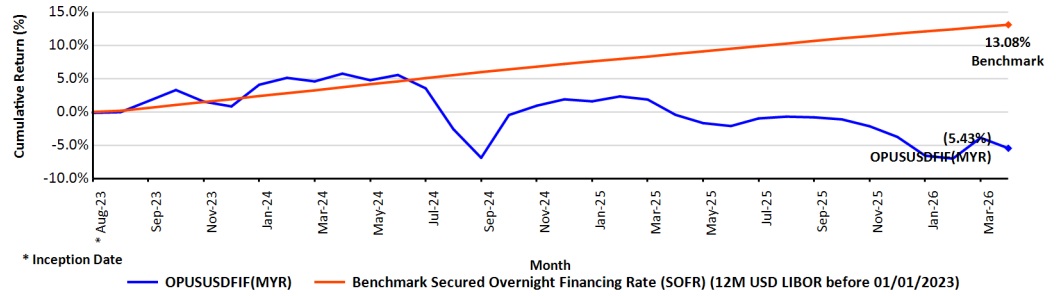
TRANSACTION DETAILS

| | |
|-------------------------------|----------|
| Minimum Initial Investment | RM50,000 |
| Minimum Additional Investment | 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 | Since Inception | Annualised Since Inception (%p.a.) |
|---------------|--------|---------|----------|----------|--------|-----------------|------------------------------------|
| Fund (%) | (1.77) | (1.64) | 1.18 | (4.38) | (5.04) | (5.43) | (2.04) |
| Benchmark (%) | 1.19 | 0.29 | 0.89 | 1.83 | 4.02 | 13.08 | 4.65 |

YEARLY PERFORMANCE

| | 2023 (Aug-Dec) | 2024 | 2025 | 2026 YTD |
|--------------------------------|----------------|------|--------|----------|
| Fund (%) | 0.84 | 1.05 | (5.53) | (1.77) |
| Benchmark (%) | 1.92 | 5.19 | 4.24 | 1.19 |
| Income Distribution (Sen/Unit) | - | 0.70 | 0.75 | 0.21 |
| Distribution Yield (%) | - | 4.99 | 2.79 | 0.90 |

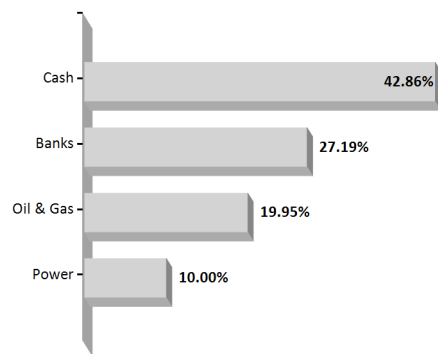
Source: Opus Asset Management Sdn Bhd

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

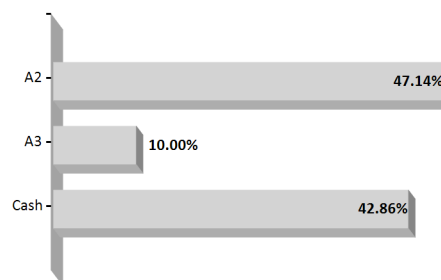
MOST RECENT INCOME DISTRIBUTION

| | 25 Jun 2024 | 23 Dec 2024 | 23 Jun 2025 | 22 Dec 2025 | 25 Mar 2026 |
|------------|-------------|-------------|-------------|-------------|-------------|
| Sen / Unit | 0.20 | 0.50 | 0.43 | 0.32 | 0.21 |

SECTOR ALLOCATION*



CREDIT PROFILE*



TOP HOLDINGS*

| TOP 5 HOLDINGS | Rating | % |
|--|--------|-------|
| 1. OCBC LTD 4.55% 08.09.35 (FC: 08.09.30) | A2 | 14.5% |
| 2. OCBC LTD 5.52% 21.05.34 (FC: 21.05.29) | A2 | 12.7% |
| 3. PETMK USD 5.34% 03.04.35 (FC: 03.01.35) | A2 | 10.0% |
| 4. TNB USD 4.851% 01.11.28 | A3 | 10.0% |
| 5. Petronas USD 4.95% 03.01.31 (FC 03.12.2030) | A2 | 9.9% |

PORTFOLIO POSITION

| | |
|--------------------------|-----------|
| Portfolio Duration | 2.2 years |
| Portfolio Yield (Market) | 4.18% |
| Average Rating | A2 |

*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.

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.

We continue to maintain USD exposure below 30% with an overweight tilt towards MYR and other currencies amid potential flight-to-home bias where investors reallocate towards domestic assets to diversify risk. We expect the market volatility to remain protracted on geopolitical risks, persistent shifts in monetary and trade policies as well as US mid-term elections in November.

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