



**Opus Institutional Income Fund  
(OPUS IIF)**

**QUARTERLY REPORT**

**3rd QUARTERLY REPORT (1 JULY to 30  
SEPTEMBER 2024)**

**FOR FINANCIAL YEAR ENDING 31 DECEMBER  
2024**

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**Market Review, Outlook and Strategy**

**Market Review**

Against the backdrop of moderating growth, easing inflation and cooling labour market, we saw major central banks in Sept'24 continue to ease their key policy rates, with the Bank of Japan being the exception, having increased its overnight call rate by 25bps at the end of Jul'24. The highlight during the month was the start of the US rate cut cycle, as the Federal Reserve (Fed) cut interest rate by 50 basis points (bps) in Sep'24 to a range of 4.75% - 5.00%, marking the first cut in over four years. This move was widely anticipated, with markets pricing in a 60% chance of a 50-basis-point cut prior to the meeting. Similarly, the European Central Bank (ECB) cut its deposit rate for the second time this year to address slowing growth and declining wages, while the Bank of England (BoE) held its key policy rate steady, following its decision to "move gradually" after an earlier rate cut in Aug'24.

The Fed's decision to cut rates by 50 bps was driven by a cooling labour market, as the central bank shifted its focus from containing inflation to addressing employment concerns. Non-farm payrolls came in weaker than expected for the quarter, while with layoffs from major corporations such as Paramount Global, Cisco, General Motors, and Intel posing upward risks to the unemployment rate (Aug'24: 4.2%). In response, the Fed signalled another two more 25-bps cuts for the remainder of 2024, which would bring a total of 100-bps reduction in 2024. Meanwhile, the Fed's preferred inflation gauge, the personal consumption expenditure (PCE) index, fell to 2.2% year-on-year (YoY) in Aug'24, edging closer to the central bank's 2% target. US Treasuries rallied in the quarter, leading to a 44 to 111bps drop in yields across the curve, with the decline more pronounced on the shorter end.

In the Eurozone, the ECB cut rates by another 25 bps to combat slowing economic growth, as inflation moved closer to the central bank's target. Headline inflation dropped to 2.2%, and core inflation to 2.8%, in Aug'24. However, manufacturing and services Purchasing Managers' Index (PMI) surveys pointed to further weakness in the sector, driven by declining new orders which led to manufacturers reducing their employment levels. Euro zone negotiated wage growth also slowed in 2Q2024, further strengthening the ECB's case to implement rate cuts.

In China, latest key economic data for third quarter of 2024 continued to disappoint, pointing to a broader economic slowdown as officials grew increasingly concern of missing the 5% official growth target. In response, the People's Bank of China (PBoC) announced several stimulus measures, including cuts to both the 7-day reverse repo rate and banks' reserve requirement ratio (RRR). Additional measures to support the property and equity markets included lowering the minimum down payment for second homes, a CNY300 billion re-lending program to help state-owned enterprises purchase unsold homes, reduced interest rates on existing mortgages, and providing CNY500 billion in liquidity to securities firms, funds, and insurance companies for purchasing stocks. While these moves lifted market sentiment, scepticism remains about their lasting impact on China's growth and the property market.

Back home, Bank Negara Malaysia (BNM) stayed the course in September's Monetary Policy Committee (MPC) meeting, deciding to hold the Overnight Policy Rate (OPR) steady at the 3.00% level. This decision reflects the country's strong economic fundamentals, including a stable unemployment rate, recovering external trade, and subdued inflation numbers. These factors,

## Opus Institutional Income Fund

### MANAGER'S REPORT - 3rd QUARTERLY REPORT FOR FINANCIAL YEAR ENDING 31 DECEMBER 2024

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alongside new government initiatives, are expected to support economic growth moving forward. Additionally, the Malaysian ringgit appreciated by 12.0% during the quarter, as USDMYR moved from 4.72 as end of June and closed at 4.12 towards the end of the third quarter. This was largely driven by the broad weakening of the dollar in view of the impending rate cuts in 2024, narrowing yield differentials between the UST and MGS, as well as strong foreign inflow into the Malaysian bond markets (3Q24: RM17.6 billion; YTD: RM18.5 billion).

#### Market Outlook

As inflationary pressures ease amid a decelerating global economy and softening labour market, central banks worldwide are expected to maintain a dovish stance, with the trend of interest rate cuts in the third quarter likely continuing. Hence, we expect another 50bps cut from the Fed for the remainder of the year. Nonetheless, we note that monetary policy decisions would remain data dependent given ongoing economic uncertainty and market volatility. Key factors to monitor in the fourth quarter include the potential inflationary impact of rising oil prices stemming from Middle East conflicts and the outcome of the upcoming U.S. election.

Locally, improving trade performance is expected to sustain economic growth, as the electrical and electronics sector continue to benefit from the global tech cycle upturn. Rising manufacturing production also indicated a more positive outlook, supported by strong demand from Southeast Asia and increasing foreign direct investments. The recent modest inflation reading, strengthening of the MYR, and robust trade recovery reinforce our expectation that the OPR will remain steady at 3.00% for the rest of this year and throughout 1H2025. While global monetary policy easing is underway, there is no immediate need for Bank Negara Malaysia (BNM) to adjust its stance. The government is anticipated to deepen fiscal reforms and unveil various budget measures for 2025 next month (on October 18) aimed at transforming the economy and addressing the high cost of living.

#### Strategy

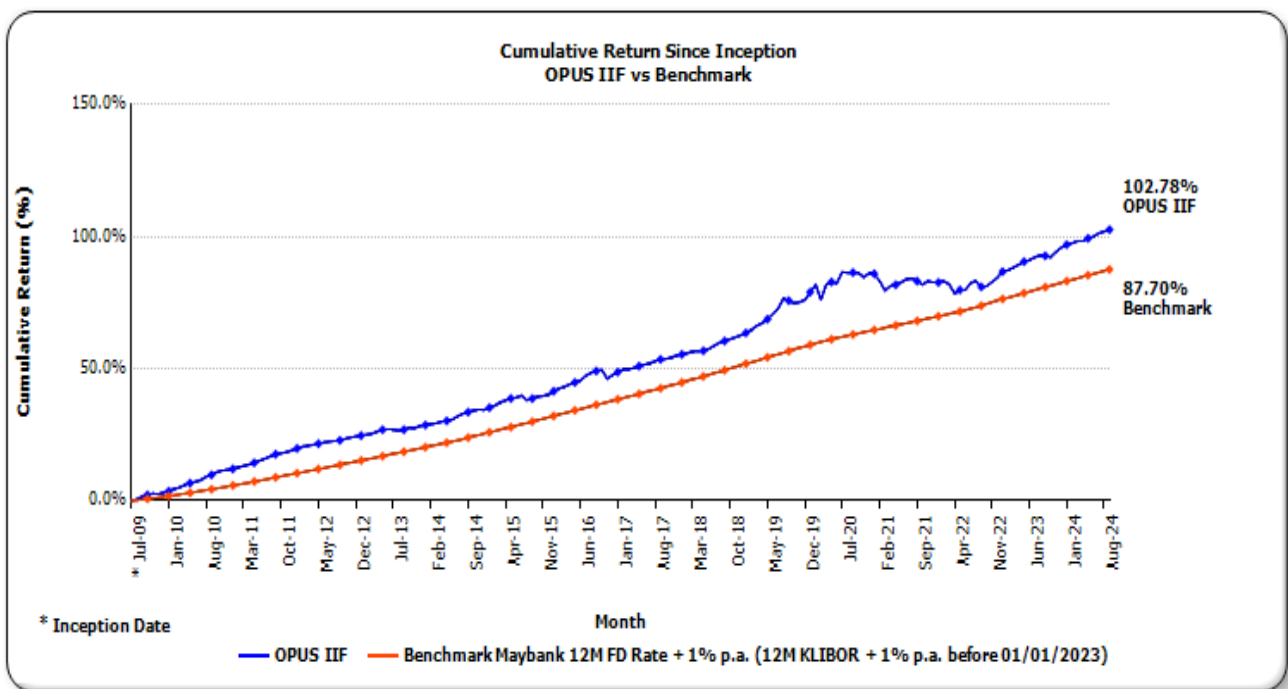
We anticipate additional rate cuts from various countries, including the US, as we move into the 4Q2024, with this trend expected to continue into 2025. The narrative of rate cuts is supportive of the local bond market and the MYR as the yield differentials will narrow. We expect OPR to stay at 3.00% for the rest of 2024 in view of manageable inflation and strengthening of the MYR. Hence, we will maintain our duration between 4 – 6 years, while focusing on high quality corporate bonds for yield pick-up.

#### **Performance: Outperformed benchmark by 15.08% since inception**

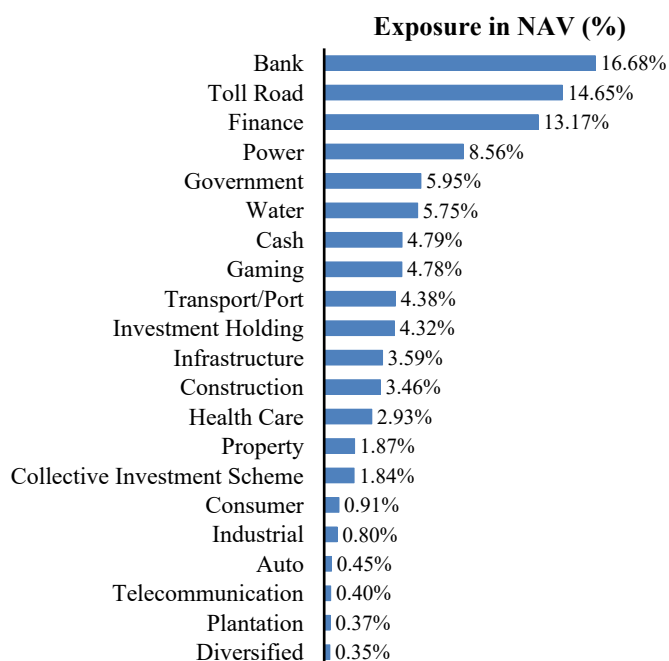
As at 30 September 2024, the Fund was 95.21% invested while 4.79% was held in cash. The Fund's TWRR since inception was 102.78% compared to the benchmark of 87.70%, which is the accreted value since inception of the Maybank 12M FD Rate + 1% p.a. (12M KLIBOR + 1% p.a. before 01/01/2023). Hence, the Fund outperformed the benchmark by 15.08%. For the calendar year-to-date period, TWRR for the fund was 3.42% against the benchmark TWRR of 2.74%. The Fund had a duration of 5.21 years. The average rating of the portfolio was AA1. Apart from cash, 93.16% are rated at least AA3, which are generally quite liquid. For corporate bonds rated lower than AA3, bid-offer spreads are generally wider due to the less liquid market conditions.

## Opus Institutional Income Fund

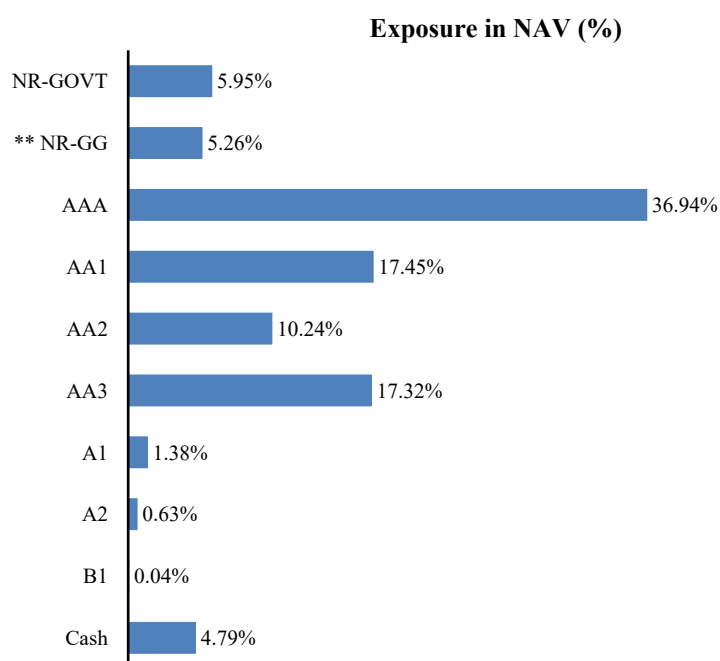
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**Distribution By Sector as at 30 September 2024**



**Distribution By Rating as at 30 September 2024**



**\*\* Non Rated–Government Guaranteed**

## **Opus Institutional Income Fund**

### **MANAGER'S REPORT - 3rd QUARTERLY REPORT FOR FINANCIAL YEAR ENDING 31 DECEMBER 2024**

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#### **INFORMATION ON THE OPUS INSTITUTIONAL INCOME FUND (OPUS IIF or “the Fund”)**

**Fund Name** : **Opus Institutional Income Fund**

**Category** : **Fixed Income**

**Type** : **Income and Growth**

**Fund's Launch Date** : **1 July 2009**

**Financial Year End** : **31 December**

**Benchmark** : **Maybank 12M FD Rate + 1% p.a. (12M KLIBOR + 1% p.a. before 01/01/2023)**

#### **Investment Objective**

The Fund's objective is to achieve higher returns than Benchmark over the medium to long term, while preserving capital and providing an opportunity for capital growth.

#### **Investment Strategy**

The Fund's investment maturity profile is subject to active maturity structure management based on interest rate outlook without any portfolio maturity limitation. The Fund may invest in debt securities with varying maturities. In other words, the Manager may tactically allocate up to 100% of the Fund in fixed income securities or up to 100% of the Fund in cash, liquid assets or other permitted investment.

#### **Distribution Policy**

The Fund intends to distribute income at least quarterly, if any on a best effort basis. The Fund may distribute from realised income, realised gains and/or capital. For avoidance of doubt, the Fund will not distribute out of the unrealised income and/or unrealised gains. The Manager reserves the right not to distribute at its absolute discretion.

## Opus Institutional Income Fund

### MANAGER'S REPORT - 3rd QUARTERLY REPORT FOR FINANCIAL YEAR ENDING 31 DECEMBER 2024

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OPUS IIF	30 September 2024	30 June 2024
Net Asset Value (RM)	1,112,630,481.69	1,065,851,783.84
Net Asset Value Per unit (RM)	1.0248	1.0204
Total Units in Circulation (units)	1,085,707,806.1983	1,044,565,043.4772
Selling / Repurchase price (RM)	1.0248	1.0204

OPUS IIF	1 January 2024 - 30 September 2024	1 January 2024 - 30 June 2024
Portfolio Turnover Ratio (PTR) for the financial year	0.33 times	0.14 times
Net distribution per unit for the financial year (RM)*	0.0280	0.0195
Daily Return Volatility for the financial year **	0.02%	0.02%

\* Distributions were made on 23 January 2024, 26 February 2024, 25 March 2024, 23 April 2024, 27 May 2024, 25 June 2024, 25 July 2024, 27 August 2024 and 25 September 2024.

\*\* measured by standard deviation of daily returns.

#### Other Information

There is no change in key investment team and delegates.



OPUS ASSET MANAGEMENT SDN BHD

PORTFOLIO REPORT

Opus Institutional Income Fund  
(OPUS IIF)

VALUATION DATE : 30 SEPTEMBER 2024



# OPUS ASSET MANAGEMENT SDN BHD 199601042272 (414625-T)

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Client Services Tel : 603-2288 8833  
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Client Services Email : clientservices@opusasset.com  
Company Website : https://www.opusasset.com/

## Portfolio Appraisal

OPUS IIF

Valuation Date : 30 Sep 2024

Stock Name	Quantity	Port (%)	Clean Cost	Market Value + AI	Price Val (Clean)	Rating	Sector
<b>Currency : MYR</b>							
<b>Cash &amp; Cash Equivalent (MYR)</b>							
Account Payable	-	-	(513,164)	(513,164)	-		
Account Receivable	-	-	14,305	14,305	-		
Cash At Bank	-	-	50,399	50,399	-		
<u>Non Low Risk Asset</u>							
<u>STDC</u>							
Hong Leong Investment Bank Berhad MYR STDC	-	3.9	43,211,198	43,214,809	-	/Cash	
Public Bank Berhad MYR STDC	-	0.9	10,504,466	10,505,329	-	/Cash	
STDC Total	-	4.8	53,715,663	53,720,138	-		
Non Low Risk Asset Total	-	4.8	53,715,663	53,720,138	-		
Total - Cash & Cash Equivalent	-	4.8	53,267,203	53,271,677	-		
<b>Collective Investment Scheme (MYR)</b>							
<u>Non Low Risk Asset</u>							
<u>Collective Investment Scheme</u>							
OPUS INCOME PLUS FUND	9,214,718	0.9	10,004,434	10,185,950	1.11		Collective Investment Scheme
OPUS SHARIAH INCOME PLUS FUND	9,696,081	0.9	10,004,428	10,274,937	1.06		Collective Investment Scheme
Collective Investment Scheme Total	18,910,799	1.8	20,008,862	20,460,886	1.08		
Non Low Risk Asset Total	18,910,799	1.8	20,008,862	20,460,886	1.08		
Total - Collective Investment Scheme	18,910,799	1.8	20,008,862	20,460,886	1.08		
<b>Fixed Income (MYR)</b>							
<u>Low Risk Asset</u>							
<u>Straight Bond</u>							
Bank Pembangunan 4.95% 02.11.35	10,000,000	1.0	10,332,000	11,018,864	108.18	RAM/AAA	Finance

**Portfolio Appraisal**

**OPUS IIF**

**Valuation Date : 30 Sep 2024**

Stock Name	Quantity	Port (%)	Clean Cost	Market Value + AI	Price Val (Clean)	Rating	Sector
Danainfra Nasional Bhd (GG) 4.06% 15.07.39	15,000,000	1.4	15,000,000	15,311,174	101.22	NR-M/NR-GG	Infrastructure
GII 4.119% 30.11.34	2,500,000	0.2	2,774,879	2,612,106	103.10	NR-M/NR-GOVT	Government
GII 4.467% 15.09.39	50,000,000	4.8	53,084,000	53,248,718	106.30	NR-M/NR-GOVT	Government
LPPSA (GG) 4.00% 30.08.35	3,500,000	0.3	3,500,000	3,556,553	101.30	NR-M/NR-GG	Finance
LPPSA (GG) 4.27% 02.09.39	14,500,000	1.4	14,878,450	15,023,488	103.27	NR-M/NR-GG	Finance
MGS 4.054% 18.04.39	10,000,000	0.9	10,045,000	10,379,978	101.95	NR-M/NR-GOVT	Government
MRL (GG) 3.88% 06.07.40	10,000,000	0.9	10,272,667	9,950,693	98.61	NR-M/NR-GG	Infrastructure
Prasarana (GG) 4.06% 28.06.39	9,250,000	0.8	9,250,000	9,424,058	100.83	NR-M/NR-GG	Infrastructure
Prasarana (GG) 4.26% 11.10.39	5,000,000	0.5	5,119,000	5,248,923	102.97	NR-M/NR-GG	Infrastructure
<b>Straight Bond Total</b>	<b>129,750,000</b>	<b>12.2</b>	<b>134,255,995</b>	<b>135,774,555</b>	<b>103.88</b>		
<b>Low Risk Asset Total</b>	<b>129,750,000</b>	<b>12.2</b>	<b>134,255,995</b>	<b>135,774,555</b>	<b>103.88</b>		
<u>Non Low Risk Asset</u>							
<u>Straight Bond</u>							
AEON CO. 4.00% 16.08.29	10,000,000	0.9	10,045,000	10,108,211	100.58	RAM/AA2	Consumer
AEON CREDIT 4.10% 22.08.30	5,000,000	0.5	5,021,000	5,046,466	100.48	RAM/AA3	Finance
Air Selangor 4.100% 27.10.28	1,650,000	0.2	1,579,885	1,700,805	101.34	RAM/AAA	Water
Air Selangor 4.220% 29.10.31	5,000,000	0.5	5,016,000	5,200,903	102.23	RAM/AAA	Water
Air Selangor 4.820% 17.09.32	10,000,000	1.0	10,223,000	10,658,447	106.43	RAM/AAA	Water
Air Selangor SRI 4.02% 19.08.39	2,500,000	0.2	2,500,000	2,506,190	99.77	RAM/AAA	Water
Al-Dzahab TR5 5.15% 14.03.25	5,000,000	0.5	5,049,500	5,033,677	100.48	RAM/AAA	Finance
Alliance Bank 4.06% 12.08.31	5,000,000	0.5	5,000,000	5,048,758	100.42	RAM/A1	Bank
Alliance Bank 4.10% 11.08.34	5,000,000	0.5	5,024,500	5,050,882	100.46	RAM/A1	Bank
ALR 5.09% 11.10.30	15,000,000	1.5	15,000,000	16,394,361	106.94	MARC/AAA	Toll Road
ALR 5.16% 13.10.31	6,000,000	0.6	6,050,000	6,628,449	108.09	MARC/AAA	Toll Road
ALR 5.24% 13.10.32	10,000,000	1.0	10,339,000	11,181,219	109.39	MARC/AAA	Toll Road

**Portfolio Appraisal**
**OPUS IIF**
**Valuation Date : 30 Sep 2024**

Stock Name	Quantity	Port (%)	Clean Cost	Market Value + AI	Price Val (Clean)	Rating	Sector
ALR 5.29% 13.10.33	5,000,000	0.5	5,000,000	5,651,217	110.58	MARC/AAA	Toll Road
Anih 5.58% 28.11.25	15,000,000	1.4	15,951,500	15,521,094	101.56	MARC/AA-	Toll Road
Anih 5.70% 27.11.26	13,000,000	1.2	13,575,900	13,637,007	102.95	MARC/AA-	Toll Road
Anih 5.85% 29.11.27	3,500,000	0.3	3,788,150	3,727,725	104.50	MARC/AA-	Toll Road
APM 4.81% 15.08.25	5,000,000	0.5	5,003,000	5,055,968	100.50	RAM/AA2	Auto
Bank Pembangunan 4.98% 02.03.32	30,550,000	2.9	32,562,875	32,778,243	106.90	RAM/AAA	Finance
CIMB Bank 4.70% 18.05.27	5,000,000	0.5	5,505,500	5,201,974	102.31	RAM/AAA	Bank
CIMB Islamic 4.07% 30.07.35	10,000,000	0.9	10,000,000	10,128,149	100.58	MARC/AAA	Bank
DANGA CAP BHD 2.960% 25.01.28	9,000,000	0.8	8,743,500	8,846,771	97.75	RAM/AAA	Investment Holding
DANGA CAP BHD 4.88% 29.01.30	3,750,000	0.4	3,978,000	3,977,875	105.22	RAM/AAA	Investment Holding
Danum Cap 3.29% 13.05.30	2,750,000	0.2	2,609,105	2,715,238	97.47	RAM/AAA	Investment Holding
Danum Cap 3.87% 08.08.34	32,500,000	2.9	32,581,250	32,503,103	99.44	RAM/AAA	Investment Holding
Digi 3.60% 20.09.29	4,500,000	0.4	4,500,000	4,468,432	99.19	RAM/AAA	Telecommunication
DUKE3 5.14% 21.08.26	5,000,000	0.5	5,200,550	5,085,610	101.16	MARC/AA-	Toll Road
EKVE (BG) 6.15% 29.01.35	5,000,000	0.5	6,506,500	5,874,968	116.42	RAM/AAA	Toll Road
GENM Cap 4.92% 31.05.29	4,500,000	0.4	4,500,000	4,656,284	101.82	RAM/AA1	Gaming
GENM Cap 4.98% 31.03.27	8,500,000	0.8	8,595,600	8,634,440	101.57	RAM/AA1	Gaming
GENM Cap 5.30% 11.07.28	18,500,000	1.7	18,955,550	19,272,317	102.98	RAM/AA1	Gaming
GENM Cap 5.35% 03.05.30	5,000,000	0.5	5,000,000	5,303,866	103.91	RAM/AA1	Gaming
Genting Cap 4.86% 08.06.27	5,000,000	0.5	5,066,000	5,141,930	101.33	RAM/AA1	Gaming
Genting RMTN 5.19% 25.03.27	10,000,000	0.9	10,000,000	10,213,432	102.05	RAM/AA1	Gaming
Glacier Assets 3.95% 24.03.26	13,000,000	1.2	12,953,500	12,952,648	99.56	RAM/AAA	Water
Glacier Assets 4.15% 24.03.27	5,000,000	0.4	5,000,000	4,987,629	99.67	RAM/AAA	Water
Johor Corporation 4.45% 05.07.30	3,700,000	0.3	3,707,040	3,850,039	103.03	RAM/AAA	Diversified
Johor Port 5.10% 04.10.27	5,000,000	0.5	5,128,500	5,312,953	103.74	MARC/AA-	Transport/Port

**Portfolio Appraisal**

**OPUS IIF**

**Valuation Date : 30 Sep 2024**

Stock Name	Quantity	Port (%)	Clean Cost	Market Value + AI	Price Val (Clean)	Rating	Sector
KESTURI 4.75% 02.12.25	5,000,000	0.5	5,000,000	5,115,432	100.76	MARC/AA-	Toll Road
KESTURI 4.75% 02.12.26	10,000,000	0.9	9,882,500	10,281,063	101.26	MARC/AA-	Toll Road
KESTURI 4.75% 02.12.27	2,750,000	0.3	2,714,400	2,836,697	101.60	MARC/AA-	Toll Road
KESTURI 5.25% 02.12.33	5,000,000	0.5	5,484,500	5,370,232	105.69	MARC/AA-	Toll Road
KLK 4.17% 16.03.32	4,000,000	0.4	4,000,000	4,083,541	101.94	RAM/AA1	Plantation
MERCEDES 3.91% 24.03.28	5,000,000	0.5	5,005,500	5,013,014	100.20	RAM/AAA	Finance
MEX II 6.00% 29.04.30	10,000,000	-	10,542,500	-	-	MARC/D	Toll Road
MEX II 6.10% 29.04.31	3,000,000	-	3,218,500	-	-	MARC/D	Toll Road
MMC Port 4.40% 08.04.27	3,950,000	0.4	3,872,715	4,092,344	101.48	MARC/AA-	Transport/Port
MMC Port 4.66% 06.04.29	10,000,000	0.9	10,063,000	10,544,301	103.20	MARC/AA-	Transport/Port
MMC Port 4.83% 08.04.32	10,550,000	1.0	10,627,900	11,358,656	105.34	MARC/AA-	Transport/Port
Northern Gateway Infrastructure 5.05% 27.08.27	5,000,000	0.5	5,256,000	5,174,779	103.04	RAM/AA1	Construction
Northern Gateway Infrastructure 5.20% 29.08.29	5,000,000	0.5	5,119,000	5,282,257	105.18	RAM/AA1	Construction
Northern Gateway Infrastructure 5.40% 27.08.32	15,500,000	1.5	16,644,830	16,923,709	108.70	RAM/AA1	Construction
PASB 3.07% 04.02.28	7,500,000	0.7	7,523,250	7,362,707	97.69	RAM/AAA	Water
PASB 3.12% 27.09.30	5,000,000	0.4	4,631,850	4,805,277	96.10	RAM/AAA	Water
PASB 4.63% 03.02.33	3,500,000	0.3	3,500,000	3,701,461	105.03	RAM/AAA	Water
PLUS 4.680% 12.01.32	17,000,000	1.6	17,158,332	18,067,868	105.24	MARC/AAA	Toll Road
PLUS 4.773% 12.01.34	10,000,000	1.0	10,629,000	10,770,421	106.65	MARC/AAA	Toll Road
PLUS 5.017% 12.01.38	12,000,000	1.2	13,226,400	13,373,563	110.33	MARC/AAA	Toll Road
Point Zone 4.50% 13.03.28	5,000,000	0.5	5,000,000	5,128,546	102.35	MARC/AA-	Health Care
Point Zone 4.58% 07.03.29	15,000,000	1.4	15,055,500	15,511,958	103.14	MARC/AA-	Health Care
Point Zone 4.86% 11.03.33	4,000,000	0.4	4,000,000	4,271,707	106.55	MARC/AA-	Health Care
Press Metal 4.81% 07.12.28	8,500,000	0.8	8,585,750	8,933,556	103.57	RAM/AA2	Industrial
Pujian Bayu 6.05% 31.07.29	5,100,000	0.5	5,103,070	5,562,298	108.04	RAM/AA3	Construction

**Portfolio Appraisal**

**OPUS IIF**

**Valuation Date : 30 Sep 2024**

Stock Name	Quantity	Port (%)	Clean Cost	Market Value + AI	Price Val (Clean)	Rating	Sector
Sabah Credit Corp 4.165% 18.07.31	2,500,000	0.2	2,502,250	2,544,271	100.92	RAM/AA1	Finance
Sarawak Energy Bhd 4.19% 04.07.30	6,250,000	0.6	6,248,125	6,435,604	101.95	RAM/AAA	Power
Sarawak Energy Bhd 5.28% 17.08.35	5,000,000	0.5	5,337,000	5,608,601	111.55	RAM/AAA	Power
SDBB 4.85% 05.10.29	12,500,000	1.2	12,549,125	13,076,579	102.27	RAM/AA1	Finance
SDBB 5.50% 24.04.26	2,900,000	0.3	2,944,390	3,027,222	101.98	RAM/AA1	Finance
SDBB 5.50% 27.02.26	24,250,000	2.2	25,028,415	24,795,864	101.81	RAM/AA1	Finance
Sime Darby Property 4.28% 21.08.30	3,000,000	0.3	2,993,600	3,068,723	101.81	MARC/AA+	Property
SPRE 5.11% 17.07.26	500,000	-	504,850	422,525	83.44	RAM/B1	Power
Starbright Cap 4.15% 27.12.24	5,000,000	0.5	4,944,500	5,054,275	99.99	RAM/AAA	Water
Starbright Cap 4.35% 24.12.26	5,000,000	0.5	4,834,000	5,042,655	99.71	RAM/AAA	Water
SUNREIT 4.06% 22.07.31	5,000,000	0.5	5,000,000	5,057,288	100.36	RAM/AA2	Property
Sunway Healthcare 3.85% 29.04.27	7,500,000	0.7	7,500,000	7,646,545	100.32	MARC/AA	Health Care
Tadau Energy (SRI) 5.60% 27.07.27	5,000,000	0.5	5,422,000	5,241,396	103.85	RAM/AA3	Power
Tanjung Bin O&M 5.37% 01.07.27	10,000,000	0.9	10,382,000	10,535,953	104.01	MARC/AA-	Power
Tenaga 4.47% 25.11.36	10,000,000	1.0	9,820,333	10,657,232	105.02	RAM/AAA	Power
Tenaga 4.67% 25.11.41	6,500,000	0.6	6,471,200	7,109,499	107.75	RAM/AAA	Power
Tenaga 4.98% 27.08.38	15,000,000	1.5	16,489,500	16,675,537	110.72	RAM/AAA	Power
Tenaga 5.18% 03.08.37	5,000,000	0.5	5,576,500	5,652,147	112.23	RAM/AAA	Power
Tenaga 5.23% 30.06.37	10,000,000	1.0	11,193,000	11,403,323	112.67	RAM/AAA	Power
TNB Power (SRI) 4.58% 29.03.33	6,500,000	0.6	6,720,000	6,832,706	105.11	MARC/AAA	Power
TNB Power (SRI) 4.70% 02.06.32	2,750,000	0.3	2,759,700	2,946,332	105.61	MARC/AAA	Power
TNB Power (SRI) 5.05% 02.06.37	2,500,000	0.3	2,500,000	2,810,961	110.79	MARC/AAA	Power
TNB Power (SRI) 5.20% 02.06.42	2,500,000	0.3	2,825,500	2,905,984	114.54	MARC/AAA	Power
Toyota Cap 3.80% 30.01.25	2,500,000	0.2	2,511,250	2,517,672	100.05	RAM/AAA	Finance
Toyota Cap 4.14% 16.08.30	4,000,000	0.4	4,021,200	4,071,110	101.26	RAM/AAA	Finance

**Portfolio Appraisal**

**OPUS IIF**

**Valuation Date : 30 Sep 2024**

Stock Name	Quantity	Port (%)	Clean Cost	Market Value + AI	Price Val (Clean)	Rating	Sector
Toyota Cap 4.32% 26.09.28	3,950,000	0.4	3,956,415	4,056,926	101.91	RAM/AAA	Finance
Toyota Cap 4.35% 29.08.28	7,000,000	0.6	7,042,600	7,168,020	102.01	RAM/AAA	Finance
UNITAPAH 6.01% 12.06.29	5,000,000	0.5	5,389,100	5,537,085	108.91	RAM/AAA	Construction
<b>Straight Bond Total</b>	<b>672,850,000</b>	<b>62.2</b>	<b>690,570,955</b>	<b>691,524,702</b>	<b>101.77</b>		
<u>Variable / Callable Bond</u>							
Al-Dzahab TR5 6.00% 15.09.26 (EM 14.03.25)	5,000,000	0.5	5,128,500	5,053,707	100.84	RAM/AAA	Finance
Alliance Bank B3T2 3.80% 27.10.32 (FC 27.10.27)	7,000,000	0.6	6,628,300	7,051,219	99.12	RAM/A2	Bank
ALR 5.32% 13.10.34 (FC 13.10.33)	12,000,000	1.2	12,883,500	13,447,828	109.60	MARC/AAA	Toll Road
AmBank B3 T2 4.59% 27.06.33 (FC 27.06.28)	25,000,000	2.3	25,053,000	25,840,984	102.16	RAM/AA3	Bank
AmBank B3 T2 5.20% 12.10.32 (FC 12.10.27)	19,000,000	1.8	19,418,500	20,146,976	103.59	RAM/AA3	Bank
AmBank Islamic B3 T2 4.53% 28.03.33 (FC 28.03.28)	2,500,000	0.2	2,547,750	2,552,284	102.08	RAM/AA3	Bank
Bank Islam B3 T2 4.70% 17.10.33 (FC 17.10.28)	5,000,000	0.5	5,000,000	5,207,321	102.00	RAM/A1	Bank
CIMB GH Bhd T-2 4.08% 26.09.36 (FC 26.09.31)	24,500,000	2.2	24,500,000	24,513,448	100.00	RAM/AA2	Bank
CIMB GH Bhd T-2 SRI 4.30% 08.03.33 (FC 08.03.28)	5,000,000	0.5	5,000,500	5,083,359	101.41	RAM/AA2	Bank
CIMB GH Bhd T-2 SRI 4.36% 21.10.33 (FC 23.10.28)	5,000,000	0.5	5,000,000	5,186,509	101.81	RAM/AA2	Bank
CIMB GH Bhd T-2 SRI 4.95% 02.12.32 (FC 02.12.27)	1,500,000	0.1	1,551,000	1,572,823	103.24	RAM/AA2	Bank
HLBB B3T2 4.20% 17.06.33 (FC 19.06.28)	5,000,000	0.5	5,040,500	5,116,686	101.14	RAM/AA1	Bank
HLIV B3T2 4.11% 13.06.34 (FC 13.06.29)	9,000,000	0.8	9,000,000	9,172,677	100.68	RAM/AA1	Bank
MAHB 5.75% 14.12.2114 (FC 13.12.24)	17,100,000	1.6	17,542,300	17,433,811	100.30	RAM/AA2	Transport/Port
Maybank B3 T2 3.10% 08.10.32 (FC 08.10.27)	5,000,000	0.4	4,877,500	4,962,115	97.76	RAM/AA1	Bank
Maybank B3 T2 4.03% 31.01.34 (FC 31.01.29)	30,000,000	2.7	30,000,000	30,322,364	100.39	RAM/AA1	Bank
Maybank B3 T2 4.71% 31.01.31 (FC 30.01.26)	1,000,000	0.1	1,010,617	1,019,451	101.15	RAM/AA1	Bank
Notable Vision 4.75% 10.01.31 (EM 12.07.2029) - Class A	12,500,000	1.1	12,527,500	12,695,139	100.51	RAM/AAA	Property
RHB Bank Bhd 4.51% 19.01.33 (FC 19.01.28)	5,000,000	0.5	5,100,000	5,135,418	101.79	RAM/AA2	Bank
RHB Inv 4.45% 01.10.32 (FC 04.10.27)	5,000,000	0.5	5,077,000	5,178,986	101.37	RAM/AA2	Bank



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### Portfolio Appraisal

OPUS IIF

Valuation Date : 30 Sep 2024

Stock Name	Quantity	Port (%)	Clean Cost	Market Value + AI	Price Val (Clean)	Rating	Sector
UOB (M) Bhd B3T2 4.91% 27.10.32 (FC 27.10.27)	2,000,000	0.2	2,015,250	2,104,521	103.14	RAM/AA1	Bank
Zamarad TR8 5.72% 23.05.31 (EM 23.11.29)	2,600,000	0.3	2,600,000	2,801,038	105.74	RAM/AA2	Finance
Variable / Callable Bond Total	205,700,000	19.0	207,501,717	211,598,662	101.62		
Non Low Risk Asset Total	878,550,000	81.2	898,072,672	903,123,363	101.73		
Total - Fixed Income	1,008,300,000	93.4	1,032,328,667	1,038,897,919	102.01		
Total Investment in MYR	1,027,210,799	100.0	1,105,604,731	1,112,630,482	100.15		
Portfolio Total (MYR)		100.0	1,105,604,731	1,112,630,482	100.15		



**Statement of Financial Position As At 30 Sep 2024**

	<u>30-Sep-2024</u>	<u>30-Jun-2024</u>
	<u>MYR</u>	<u>MYR</u>
<b>Assets</b>		
<b>Current Assets</b>		
Deposits with Financial Institutions	53,715,663.47	68,865,827.87
Cash at Bank	50,398.55	50,857.15
Deposit Income Receivable	4,474.18	16,980.62
Bond Income Receivable	10,329,625.02	11,089,549.36
Trade Receivable	-	5,133,185.08
Other Receivable	14,304.73	14,268.52
<b>Sub Total for Current Assets</b>	<u>64,114,465.95</u>	<u>85,170,668.60</u>
<b>Investment</b>		
Malaysian Government Securities	65,922,500.00	23,103,925.00
Corporate Bonds	962,645,793.50	937,769,891.50
Short Term Commercial Papers	-	-
Local Unit Trusts	20,460,886.41	20,405,171.76
<b>Sub Total for Investment</b>	<u>1,049,029,179.91</u>	<u>981,278,988.26</u>
<b>Total Assets</b>	<u>1,113,143,645.86</u>	<u>1,066,449,656.86</u>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accrued Management Fees	(452,042.66)	(438,314.93)
Accrued Trustee Fees	(45,204.26)	(43,831.47)
Accrued Fund Accounting Fees	(4,646.80)	(4,515.50)
Accrued Audit Fees	(7,858.17)	(5,218.69)
Accrued Transaction Costs	-	-
Other Accrued Fees	(3,412.28)	(2,625.68)
Accrued GST	-	-
Trade Payable	-	(102,710.68)
Other Creditors	-	(656.07)
<b>Sub Total for Current Liabilities</b>	<u>(513,164.17)</u>	<u>(597,873.02)</u>
<b>Total Liabilities</b>	<u>(513,164.17)</u>	<u>(597,873.02)</u>
<b>Total Portfolio Value</b>	<u>1,112,630,481.69</u>	<u>1,065,851,783.84</u>
<b>Fund Capital</b>		
<b>Equity</b>		
Capital	1,104,085,610.50	1,061,999,989.24
Retained Profit / (Loss)	282,862,535.81	282,862,535.81
Profit / (Loss) this year	35,293,913.00	21,577,817.79
Total Distribution	(309,611,577.62)	(300,588,559.00)
<b>Sub Total for Equity</b>	<u>1,112,630,481.69</u>	<u>1,065,851,783.84</u>
<b>Total Fund Capital</b>	<u>1,112,630,481.69</u>	<u>1,065,851,783.84</u>

**Statement of Comprehensive Income for financial period from 1 Jul 2024 to 30 Sep 2024**

	<b>01-Jul-2024 to 30-Sep-2024 MYR</b>	<b>01-Jul-2023 30-Sep-2023 MYR</b>
<b>Profit Income</b>		
<b>Investment Profit Income</b>		
Bond Income	11,440,684.61	10,345,532.34
Deposit Income	454,974.79	364,118.84
Realised Gain / (Loss) on Sales Investments	(3,694,455.00)	561,584.44
Unrealised Gain / (Loss) on Holdings	6,796,586.65	(1,458,895.74)
Other Income	43,727.35	37,430.59
Gross Dividend Income	198,563.40	60,617.72
<b>Sub Total For Investment Profit Income</b>	<b>15,240,081.80</b>	<b>9,910,388.19</b>
<b>Total Profit Income</b>	<b>15,240,081.80</b>	<b>9,910,388.19</b>
<b>Expenses</b>		
Management Fees	(1,370,094.64)	(1,225,181.21)
Trustee Fees	(137,009.44)	(122,518.12)
Fund Accounting Fees	(12,065.80)	(12,022.11)
Other Expenses	(3,426.08)	(3,283.48)
Bank Charges	(168.00)	(164.00)
GST Charges	-	-
MyClear Charges	(1,222.63)	(1,122.44)
<b>Total Expenses</b>	<b>(1,523,986.59)</b>	<b>(1,364,291.36)</b>
<b>Net Total Profit/ (Loss)</b>	<b>13,716,095.21</b>	<b>8,546,096.83</b>

**Purchases From 1 Jul 2024 To 30 Sep 2024**

Trade Date	Settle Date	Security Code	Security Description	Currency	Quantity	Clean Price	YTM Cost (%)	Clean Cost (A)	Accrued Income (B)	Total Cost (A) + (B)	Broker	*Trade Type
01/Jul/2024	03/Jul/2024	MS240001	MGS 4.054% 18.04.39	MYR	10,000,000.00	100.45	4.0100	10,045,000.00	85,289.07	10,130,289.07	CIMB Bank Berhad	0
05/Jul/2024	10/Jul/2024	VG220230	Danum Cap 4.02% 30.06.25	MYR	1,000,000.00	100.38	3.6200	1,003,800.00	1,321.64	1,005,121.64	Malayan Banking Berhad	1
10/Jul/2024	12/Jul/2024	UK240219	Notable Vision 4.75% 10.01.31 (EM 12.07.2029) - Class A	MYR	12,500,000.00	100.22	4.7000	12,527,500.00	0	12,527,500.00	Malayan Banking Berhad	0
12/Jul/2024	15/Jul/2024	VN230071	AmBank Islamic B3 T2 4.53% 28.03.33 (FC 28.03.28)	MYR	2,500,000.00	101.91	3.9700	2,547,750.00	33,418.03	2,581,168.03	RHB Investment Bank Berhad	1
12/Jul/2024	15/Jul/2024	VN230073	TNB Power (SRI) 4.58% 29.03.33	MYR	1,500,000.00	104.30	3.9900	1,564,500.00	20,327.67	1,584,827.67	RHB Investment Bank Berhad	1
12/Jul/2024	15/Jul/2024	VX220217	TNB Power (SRI) 5.20% 02.06.42	MYR	2,500,000.00	113.02	4.1600	2,825,500.00	14,602.74	2,840,102.74	RHB Investment Bank Berhad	1
12/Jul/2024	16/Jul/2024	VS240156	Danainfra Nasional Bhd (GG) 4.06% 15.07.39	MYR	15,000,000.00	100.00	4.0600	15,000,000.00	0	15,000,000.00	Malayan Banking Berhad	0
16/Jul/2024	18/Jul/2024	VK240152	Sabah Credit Corp 4.165% 18.07.31	MYR	2,500,000.00	100.09	4.1500	2,502,250.00	0	2,502,250.00	CIMB Bank Berhad	0



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## OPUS IIF

### Purchases From 1 Jul 2024 To 30 Sep 2024

Trade Date	Settle Date	Security Code	Security Description	Currency	Quantity	Clean Price	YTM Cost (%)	Clean Cost (A)	Accrued Income (B)	Total Cost (A) + (B)	Broker	*Trade Type
18/Jul/2024	22/Jul/2024	UK240242	SUNREIT 4.06% 22.07.31	MYR	5,000,000.00	100.00	4.0600	5,000,000.00	0	5,000,000.00	OCBC Bank (Malaysia) Berhad	0
26/Jul/2024	30/Jul/2024	VO240169	CIMB Islamic 4.07% 30.07.35	MYR	10,000,000.00	100.00	4.0700	10,000,000.00	0	10,000,000.00	CIMB Bank Berhad	0
29/Jul/2024	31/Jul/2024	UK190153	SDBB 5.50% 24.04.26	MYR	200,000.00	102.08	4.2400	204,160.00	2,953.42	207,113.42	Malayan Banking Berhad (CROSS-TRADE)	1
02/Aug/2024	06/Aug/2024	GY190002	GII 4.467% 15.09.39	MYR	10,000,000.00	106.38	3.9000	10,638,000.00	174,795.65	10,812,795.65	CIMB Islamic Bank Berhad	0
06/Aug/2024	08/Aug/2024	VN240198	Danum Cap 3.87% 08.08.34	MYR	32,500,000.00	100.25	3.8400	32,581,250.00	0	32,581,250.00	Malayan Banking Berhad	0
08/Aug/2024	12/Aug/2024	UK240270	Alliance Bank 4.06% 12.08.31	MYR	5,000,000.00	100.00	4.0600	5,000,000.00	0	5,000,000.00	CIMB Bank Berhad	0
14/Aug/2024	16/Aug/2024	VI240209	AEON CO. 4.00% 16.08.29	MYR	10,000,000.00	100.45	3.9000	10,045,000.00	0	10,045,000.00	Malayan Banking Berhad	0
14/Aug/2024	16/Aug/2024	VJ240205	Toyota Cap 4.14% 16.08.30	MYR	4,000,000.00	100.53	4.0400	4,021,200.00	0	4,021,200.00	CIMB Bank Berhad	0



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## OPUS IIF

### Purchases From 1 Jul 2024 To 30 Sep 2024

Trade Date	Settle Date	Security Code	Security Description	Currency	Quantity	Clean Price	YTM Cost (%)	Clean Cost (A)	Accrued Income (B)	Total Cost (A) + (B)	Broker	*Trade Type
15/Aug/2024	19/Aug/2024	VS240212	Air Selangor SRI 4.02% 19.08.39	MYR	2,500,000.00	100.00	4.0200	2,500,000.00	0	2,500,000.00	CIMB Bank Berhad	0
20/Aug/2024	22/Aug/2024	PJ240020	AEON CREDIT 4.10% 22.08.30	MYR	5,000,000.00	100.42	4.0200	5,021,000.00	0	5,021,000.00	Hong Leong Investment Bank Berhad	0
22/Aug/2024	26/Aug/2024	GY190002	GII 4.467% 15.09.39	MYR	10,000,000.00	106.08	3.9280	10,608,000.00	199,072.83	10,807,072.83	CIMB Islamic Bank Berhad	0
28/Aug/2024	30/Aug/2024	VT220515	PLUS 5.017% 12.01.38	MYR	10,000,000.00	110.24	4.0200	11,024,000.00	67,351.51	11,091,351.51	RHB Investment Bank Berhad	0
28/Aug/2024	30/Aug/2024	VX170228	Tenaga 5.18% 03.08.37	MYR	5,000,000.00	111.53	4.0270	5,576,500.00	17,739.73	5,594,239.73	RHB Investment Bank Berhad	0
29/Aug/2024	02/Sep/2024	VS220239	Tenaga 5.23% 30.06.37	MYR	10,000,000.00	111.93	4.0300	11,193,000.00	94,569.86	11,287,569.86	CIMB Bank Berhad	0
30/Aug/2024	03/Sep/2024	VT220515	PLUS 5.017% 12.01.38	MYR	2,000,000.00	110.12	4.0300	2,202,400.00	14,569.92	2,216,969.92	RHB Investment Bank Berhad	0
02/Sep/2024	04/Sep/2024	VX180252	Tenaga 4.98% 27.08.38	MYR	10,000,000.00	109.91	4.0450	10,991,000.00	8,186.30	10,999,186.30	CIMB Bank Berhad	0



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## OPUS IIF

### Purchases From 1 Jul 2024 To 30 Sep 2024

Trade Date	Settle Date	Security Code	Security Description	Currency	Quantity	Clean Price	YTM Cost (%)	Clean Cost (A)	Accrued Income (B)	Total Cost (A) + (B)	Broker	*Trade Type
05/Sep/2024	09/Sep/2024	VX180252	Tenaga 4.98% 27.08.38	MYR	5,000,000.00	109.97	4.0400	5,498,500.00	7,504.11	5,506,004.11	CIMB Bank Berhad	0
11/Sep/2024	13/Sep/2024	GY190002	GII 4.467% 15.09.39	MYR	10,000,000.00	106.08	3.9300	10,608,000.00	220,922.28	10,828,922.28	CIMB Islamic Bank Berhad	0
11/Sep/2024	13/Sep/2024	GY190002	GII 4.467% 15.09.39	MYR	20,000,000.00	106.15	3.9200	21,230,000.00	441,844.57	21,671,844.57	CIMB Islamic Bank Berhad	0
11/Sep/2024	13/Sep/2024	UN240271	Alliance Bank 4.10% 11.08.34	MYR	5,000,000.00	100.49	4.0400	5,024,500.00	17,972.60	5,042,472.60	CIMB Bank Berhad	0
12/Sep/2024	18/Sep/2024	US120031	Genting Cap 4.86% 08.06.27	MYR	5,000,000.00	101.32	4.3400	5,066,000.00	66,575.34	5,132,575.34	CIMB Bank Berhad	0
18/Sep/2024	20/Sep/2024	VP220511	PLUS 4.773% 12.01.34	MYR	10,000,000.00	106.29	3.9600	10,629,000.00	91,536.99	10,720,536.99	RHB Investment Bank Berhad	0
19/Sep/2024	23/Sep/2024	VS170042	Bank Pembangunan 4.98% 02.03.32	MYR	100,000.00	106.25	4.0000	106,250.00	287.31	106,537.31	Deutsche Bank (Malaysia) Berhad (CR-TRADE)	1
24/Sep/2024	26/Sep/2024	PP240030	CIMB GH Bhd T-2 4.08% 26.09.36 (FC 26.09.31)	MYR	24,500,000.00	100.00	4.0800	24,500,000.00	0	24,500,000.00	CIMB Bank Berhad	0
					MYR	<b>258,300,000.00</b>		<b>267,284,060.00</b>	<b>1,580,841.57</b>	<b>268,864,901.57</b>		



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OPUS IIF

### Purchases From 1 Jul 2024 To 30 Sep 2024

**Note**

**\* Trade Type:**

**0 - Normal Trade**

**1 - Cross Trade**

**2 - Transfer In**



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## OPUS IIF

### Sales And Realised Gains / (Losses) From 1 Jul 2024 To 30 Sep 2024

Trade Date	Settle Date	Security Code	Currency	Quantity	Sales Price (Clean)	YTM Sell (Clean)	Sales Proceed (A)	Accrued Income (B)	Total Sales Proceed (A)+(B)	Total Clean Cost (C)	Realised Gain/(Loss) (A)-(C)	Broker	*Trade Type
RHB Bank Bhd 3.65% 28.04.31 (FC 28.04.26)													
02/Jul/2024	04/Jul/2024	UN210163	MYR	10,000,000.00	99.730	3.8000	9,973,000.00	66,000.00	10,039,000.00	10,000,000.00	(27,000.00)	Malayan Banking Berhad	1
Agrobank 3.90% 02.11.28													
02/Jul/2024	04/Jul/2024	VK210391	MYR	4,000,000.00	100.070	3.8800	4,002,800.00	26,926.03	4,029,726.03	4,001,605.00	1,195.00	CIMB Bank Berhad	0
Notable Vision 4.85% 12.01.26 (EM 12.07.24) - Class A													
12/Jul/2024	12/Jul/2024	UI190238	MYR	2,000,000.00	100.000	4.8500	2,000,000.00	0	2,000,000.00	1,978,400.00	21,600.00		2
GII 4.245% 30.09.30													
16/Jul/2024	18/Jul/2024	GT150003	MYR	20,000,000.00	102.780	3.7400	20,556,000.00	252,844.26	20,808,844.26	22,550,000.00	(1,994,000.00)	CIMB Islamic Bank Berhad	0
AEON CREDIT 3.80% 10.02.27													
17/Jul/2024	19/Jul/2024	PK200003	MYR	10,000,000.00	99.870	3.8500	9,987,000.00	163,452.05	10,150,452.05	9,934,000.00	53,000.00	RHB Investment Bank Berhad	1
Bank Pembangunan 4.50% 04.11.26													
17/Jul/2024	19/Jul/2024	VN160330	MYR	5,000,000.00	101.660	3.7400	5,083,000.00	45,741.76	5,128,741.76	5,135,000.00	(52,000.00)	RHB Investment Bank Berhad	1





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## OPUS IIF

### Sales And Realised Gains / (Losses) From 1 Jul 2024 To 30 Sep 2024

Trade Date	Settle Date	Security Code	Currency	Quantity	Sales Price (Clean)	YTM Sell (Clean)	Sales Proceed (A)	Accrued Income (B)	Total Sales Proceed (A)+(B)	Total Clean Cost (C)	Realised Gain/(Loss) (A)-(C)	Broker	*Trade Type
Zamarad TR2 4.45% 26.07.24													
26/Jul/2024	26/Jul/2024	VI190124	MYR	5,000,000.00	100.000	4.4500	5,000,000.00	0	5,000,000.00	5,105,350.00	(105,350.00)		2
Zamarad TR7 3.86% 28.03.25													
16/Aug/2024	20/Aug/2024	VG220133	MYR	5,000,000.00	100.060	3.7500	5,003,000.00	76,142.47	5,079,142.47	5,000,000.00	3,000.00	RHB Investment Bank Berhad	1
Malaysia Airports Holdings Bhd 4.14% 29.12.28													
20/Aug/2024	22/Aug/2024	VK210479	MYR	10,000,000.00	101.260	3.8200	10,126,000.00	62,383.56	10,188,383.56	9,884,500.00	241,500.00	CIMB Bank Berhad	0
Digi 3.60% 20.09.29													
20/Aug/2024	22/Aug/2024	VN190184	MYR	500,000.00	99.170	3.7800	495,850.00	7,643.84	503,493.84	500,000.00	(4,150.00)	Hong Leong Bank Berhad	0
KLK 3.75% 27.09.29													
20/Aug/2024	22/Aug/2024	VN190188	MYR	5,000,000.00	99.860	3.7800	4,993,000.00	76,027.40	5,069,027.40	4,854,000.00	139,000.00	Hong Leong Bank Berhad	0
DANGA CAP BHD 4.88% 29.01.30													
20/Aug/2024	22/Aug/2024	VS150002	MYR	1,250,000.00	105.200	3.8100	1,315,000.00	4,010.96	1,319,010.96	1,326,000.00	(11,000.00)	CIMB Bank Berhad	0



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**OPUS IIF**

**Sales And Realised Gains / (Losses) From 1 Jul 2024 To 30 Sep 2024**

Trade Date	Settle Date	Security Code	Currency	Quantity	Sales Price (Clean)	YTM Sell (Clean)	Sales Proceed (A)	Accrued Income (B)	Total Sales Proceed (A)+(B)	Total Clean Cost (C)	Realised Gain/(Loss) (A)-(C)	Broker	*Trade Type
Danum Cap 4.02% 30.06.25													
23/Aug/2024	26/Aug/2024	VG220230	MYR	5,000,000.00	100.330	3.6150	5,016,500.00	32,490.41	5,048,990.41	5,003,800.00	12,700.00	CIMB Bank Berhad	0
Toyota Cap 3.80% 30.01.25													
26/Aug/2024	28/Aug/2024	UI200031	MYR	5,000,000.00	100.030	3.7200	5,001,500.00	15,095.89	5,016,595.89	5,022,500.00	(21,000.00)	Malayan Banking Berhad	1
Sarawak Energy Bhd 4.95% 25.11.33													
29/Aug/2024	02/Sep/2024	VS180336	MYR	5,000,000.00	107.980	3.9100	5,399,000.00	66,452.05	5,465,452.05	5,206,000.00	193,000.00	CIMB Bank Berhad	0
MTT Shipping 5.01% 30.08.24													
30/Aug/2024	30/Aug/2024	VE230349	MYR	15,000,000.00	100.000	5.0100	15,000,000.00	0	15,000,000.00	15,000,000.00	0		2
DANGA CAP BHD 4.94% 26.01.33													
04/Sep/2024	06/Sep/2024	VS180037	MYR	10,000,000.00	107.360	3.9000	10,736,000.00	56,843.84	10,792,843.84	11,527,000.00	(791,000.00)	CIMB Bank Berhad	0
Tenaga 4.78% 29.08.33													
05/Sep/2024	09/Sep/2024	VS180251	MYR	5,000,000.00	106.365	3.9300	5,318,250.00	7,202.74	5,325,452.74	5,217,500.00	100,750.00	CIMB Bank Berhad	0



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## OPUS IIF

### Sales And Realised Gains / (Losses) From 1 Jul 2024 To 30 Sep 2024

Trade Date	Settle Date	Security Code	Currency	Quantity	Sales Price (Clean)	YTM Sell (Clean)	Sales Proceed (A)	Accrued Income (B)	Total Sales Proceed (A)+(B)	Total Clean Cost (C)	Realised Gain/(Loss) (A)-(C)	Broker	*Trade Type
CIMB GH Bhd T-2 SRI 4.40% 08.09.32 (FC 08.09.27)													
10/Sep/2024	12/Sep/2024	PN220014	MYR	8,500,000.00	101.530	3.8500	8,630,050.00	3,073.97	8,633,123.97	8,500,000.00	130,050.00	RHB Investment Bank Berhad	1
SPRE 5.11% 17.07.26													
10/Sep/2024	12/Sep/2024	VM170193	MYR	4,500,000.00	83.490	15.7600	3,757,050.00	35,910.00	3,792,960.00	4,543,650.00	(786,600.00)	Malayan Banking Berhad	1
Zamarad TR3 4.85% 19.05.28 (EM 19.11.26)													
10/Sep/2024	12/Sep/2024	VM190255	MYR	5,000,000.00	102.040	3.8600	5,102,000.00	76,404.11	5,178,404.11	5,129,000.00	(27,000.00)	RHB Investment Bank Berhad	1
AI-Dzahab TR4 6.11% 11.03.26 (EM 11.09.24)													
11/Sep/2024	11/Sep/2024	VM170254	MYR	5,000,000.00	100.000	6.1100	5,000,000.00	0	5,000,000.00	5,059,650.00	(59,650.00)		2
CIMB GH Bhd T-2 4.88% 13.09.29 (FC 13.09.24)													
13/Sep/2024	13/Sep/2024	P0180006	MYR	25,000,000.00	100.000	4.8800	25,000,000.00	0	25,000,000.00	25,686,500.00	(686,500.00)		2
UMW 3.88% 24.11.26													
18/Sep/2024	20/Sep/2024	VI210433	MYR	5,000,000.00	100.420	3.6800	5,021,000.00	63,249.32	5,084,249.32	4,925,500.00	95,500.00	Affin Hwang Investment Bank Bhd	1

**Sales And Realised Gains / (Losses) From 1 Jul 2024 To 30 Sep 2024**

Trade Date	Settle Date	Security Code	Currency	Quantity	Sales Price (Clean)	YTM Sell (Clean)	Sales Proceed (A)	Accrued Income (B)	Total Sales Proceed (A)+(B)	Total Clean Cost (C)	Realised Gain/(Loss) (A)-(C)	Broker	*Trade Type
PASB 3.75% 28.04.28													
18/Sep/2024	20/Sep/2024	VK210156	MYR	15,000,000.00	99.850	3.7900	14,977,500.00	221,917.81	15,199,417.81	15,103,500.00	(126,000.00)	Affin Hwang Investment Bank Bhd	1
PASB 4.54% 23.02.29													
18/Sep/2024	20/Sep/2024	VN190036	MYR	5,000,000.00	102.850	3.8300	5,142,500.00	15,547.95	5,158,047.95	5,000,000.00	142,500.00	Affin Hwang Investment Bank Bhd	1
Maybank B3 AT1 4.08% Perp (FC 25.09.24)													
25/Sep/2024	25/Sep/2024	VZ190186	MYR	5,000,000.00	100.000	4.0800	5,000,000.00	0	5,000,000.00	5,137,000.00	(137,000.00)		2
				MYR	<u>200,750,000.00</u>			<u>202,636,000.00</u>	<u>1,375,360.42</u>	<u>204,011,360.42</u>	<u>206,330,455.00</u>	<u>(3,694,455.00)</u>	

**Note**

**\* Trade Type:**

- 0 - Normal Trade
- 1 - Cross Trade
- 2 - Matured