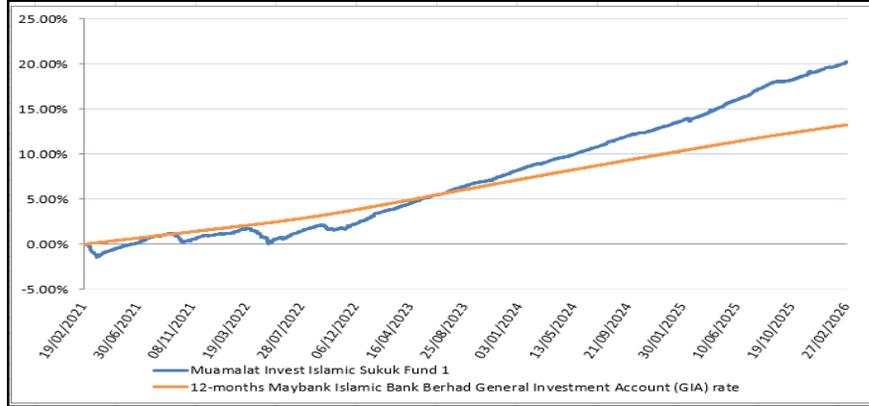


FUND PERFORMANCE

FUND INFORMATION

Cumulative Performance Since Inception



Cumulative Fund Performance*

Period	1 month	3 months	6 months	9 months	1 year	3 years	YTD	Since Inception
The Fund	0.41%	0.92%	1.97%	3.75%	5.44%	15.78%	0.70%	20.25%
Benchmark ⁽¹⁾	0.17%	0.54%	1.10%	1.72%	2.39%	8.34%	0.35%	13.26%

Period	2022	2023	2024	2025	
The Fund	1.68%	5.36%	4.63%	5.42%	*Performance returns are calculated on a calendar year basis as of 28 February 2026. Source : Novagni Analytics and Advisory Sdn Bhd Note : (1) 12-months Maybank Islamic Bank Berhad General Investment Account (GIA) Rate
Benchmark ⁽¹⁾	2.32%	2.98%	2.78%	2.46%	

LIST OF TOP 5 SUKUK HOLDINGS

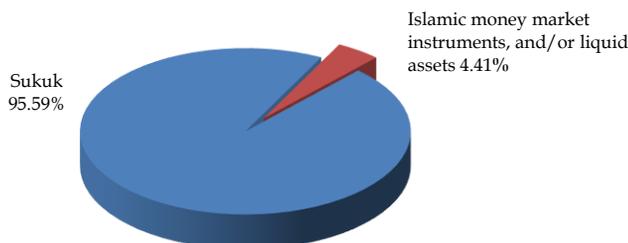
No	Security Name	% of MV
1.	MMC CORP IMTN 5.1700% 24.08.2028	13.29
2.	MYEG IMTN 5.800% 16.08.2027 - SERIES 9T1	12.58
3.	EXSIM ASEAN GREEN SRI SUKUK 5.000% 04.06	8.53
4.	SIBS IMTN TR 5 10.08.2029	8.42
5.	RSV IMTN 6.370% 29.11.2038 (TRAN 1 S.14)	4.71

DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
29 th December 2022	0.03618	0.03618
24 th April 2024	0.03177	0.03177
24 th April 2025	0.03386	0.03386

Note: No distributions were made during the reporting period for the year 2023.

ASSET ALLOCATION



Fund Objective

The Muamalat Invest Islamic Sukuk Fund 1 ("the Fund") aims to generate regular income for unit holders. Income can be distributed either in the form of cash or units.

Investment Strategy

- The Fund seeks to achieve its objective by investing up to 100% of the NAV in sukuk issued by the Government of Malaysia and/or Malaysian corporates with maximum average portfolio remaining maturity of 7 years.
- The Fund may also invest up to 20% of the NAV in Islamic money market instruments, cash/cash equivalents and other permitted Shariah-compliant investments.

Fund's Asset Allocation

- Up to 100% of its NAV in Sukuk.
- Up to 20% of NAV in Islamic money market instruments, cash/cash equivalents and other permitted Shariah-compliant investment.

The Fund is suitable for Sophisticated Investors who:

- Want a portfolio of investments that adhere to Shariah principles;
- Have medium to long-term investment horizon; and
- Have low to medium risk tolerance.

Manager

Muamalat Invest Sdn. Bhd.

Trustee

AmanahRaya Trustees Berhad

Fund Category/Type

Wholesale Sukuk Fund / Income

Launch Date

19th February 2021

Financial Year End

30th April

Minimum Initial Investment

RM100,000.00

Minimum Additional Investment

RM100,000.00

Benchmark

12-months Maybank Islamic Bank Berhad General Investment Account (GIA) Rate

Sales Charge

Nil

Redemption Charge

Nil

Annual Management Fee

Up to 0.50% per annum of the NAV of the Fund. The management fee is calculated and accrued on a daily basis, payable monthly to the Manager.

Annual Trustee Fee

0.04% per annum of NAV of the Fund calculated and accrued on a daily basis

Fund Size

RM 120,247,998.63

NAV Per Unit

RM 1.0899

Units In Circulation

110, 326, 468.16 units

Distribution Policy

Subject to the availability of realized income received from the investment, the Fund will distribute income at least once a year.

All income distributions will be automatically reinvested into additional Units of the Fund based on the NAV per Unit at the end of the immediate next Business Day following the income distribution declaration date, unless written instructions to the contrary are communicated by the Unit Holder to the Manager. No sales charge will be imposed for the reinvestment.

FUND MANAGER'S COMMENTARY

- In February, US Treasury saw a bullish trend as yields fell across the curve with benchmark 10-year Treasury yield ending the month at approximately 3.96%, down from over 4.10% earlier in the month.
- The market anticipating that the Fed would maintain its current rate of 3.50%-3.75% in the near term while waiting for further labor market softening before resuming its easing cycle.
- In a major development, the US Supreme Court struck down global tariffs that had been a source of significant market volatility. This move eased fears of "imported inflation" and contributed to the downward pressure on yields as the "tariff risk premium" evaporated.
- While the US saw falling yields, the Malaysian government bond market was characterized by stability and record-high volume. The market reached a total outstanding value of RM2.294 trillion, anchored by strong domestic liquidity.
- The 10-year MGS yield remained anchored around the 3.50% level, supported by Bank Negara Malaysia's (BNM) decision to maintain the Overnight Policy Rate (OPR) at 2.75%.
- A key theme was the widening credit spread. While government yields (MGS/GII) stayed flat, corporate bond yields edged higher as investors demanded more premium for private credit, even as the sovereign space remained calm. Despite a brief spike in global "war premiums" due to Middle East tensions in late February, domestic demand from local institutional investors acted as a buffer.

Source : IMF, Bloomberg, BNM, DOSM

STRATEGY

- In February 2026, the Malaysian ringgit bond and sukuk market demonstrated robust resilience, reaching a record high of RM2.294 trillion in total outstanding issuances. The market expanded by a solid 1.01% month-on-month (MoM), adding RM23 billion and building on the RM2.271 trillion recorded in January 2026.
- This sustained upward trajectory underscores the market's capacity for steady growth, bringing the year-to-date (YTD) increase to a healthy 1.68% from the RM2.256 trillion registered at the close of 2025.
- Fixed-income yields for MGS and corporate bonds moved in a decoupling pattern. This means yields began moving in opposite directions compared to the previous month. Govvy yields remained flat while corporate edged higher by few bps.
- As government yields stayed stable and corporate yields rose, credit spreads widened. However, there were no signs of panic selling that would typically cause yields to spike sharply. Instead, investors appear to be demanding a higher risk premium. In short, the decoupling trend signals that the market remains structurally sound.
- Our strategy is to maintain a core allocation in short-term government bonds to preserve liquidity, while locking in higher yields in corporate bonds as the market offers more attractive returns.
- We rely on this approach as a defensive foundation, while selectively harvesting newly available yield premiums in high-grade corporates.

Source : Bloomberg

Disclaimer:

The content of this Fund Fact Sheet ("FFS") is intended for general information purposes only and does not constitute investment advice, recommendations, offers, and/or solicitation to invest in any investment product. We recommend that investors read and fully understand the contents of the PHS, Information Memorandum and Prospectus and its supplementary(ies) ("collectively known as the **Offering Documents**") (if any) which have been registered with the Securities Commission Malaysia ("SC") prior making investing decisions. The SC's approval, authorization, or the registration of the Offering Documents should not be taken as an endorsement or recommendation of the fund by the SC. The SC has not reviewed this FFS. Please note that the past performance of a Fund(s) and its managers is not indicative of its future performance. The unit price and income distribution payable, if any, may rise or fall. Investors are advised to consider the fees, charges and risks involved before investing. Fund are exposed to among others, market risk, credit and default risk, liquidity risk, concentration risk, operational risk and Shariah non-compliance risk. It is recommended that you perform your own independent risk assessment, seek independent advice and/or consult relevant laws, regulations and rules before making any investment in the Fund. Units will only be issued upon receipt of a completed Fund Application Form, which should be accompanied by a copy of the Offering Documents, and upon payment received by Muamalat Invest Sdn. Bhd. For more information or to request the Offering Documents, please contact us at misb@muamalat.com.my.