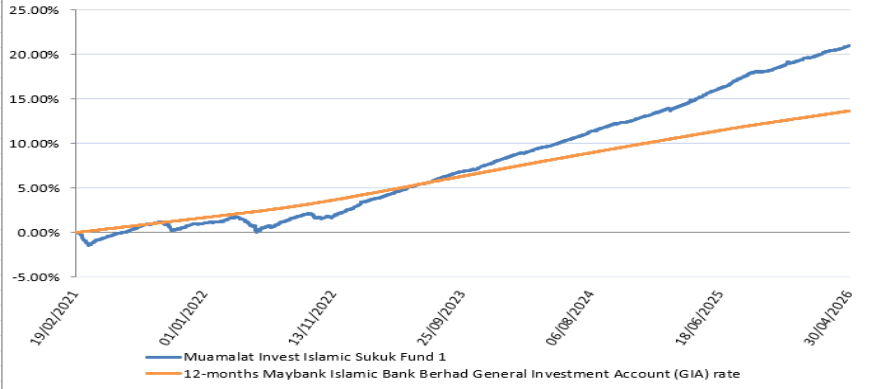


FUND PERFORMANCE

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	0.39%	1.07%	2.16%	3.25%	5.04%	15.50%	1.36%	21.03%
Benchmark ⁽¹⁾	0.17%	0.53%	1.08%	1.66%	2.31%	8.20%	0.71%	13.66%

Calendar Year Performance

Period	2022	2023	2024	2025
The Fund	1.68%	5.36%	4.63%	5.42%
Benchmark ⁽¹⁾	2.32%	2.98%	2.78%	2.46%

*Performance returns are calculated on a calendar year basis as of 30 April 2026.

Source : Novagni Analytics and Advisory Sdn Bhd

Note :
(1) 12-months Maybank Islamic Bank Berhad General Investment Account (GIA) Rate

LIST OF TOP 5 SUKUK HOLDINGS

No	Security Name	% of MV
1.	MMC CORP IMTN 5.1700% 24.08.2028	12.93
2.	MYEG IMTN 5.800% 16.08.2027 - SERIES 9T1	12.62
3.	EXSIM ASEAN GREEN SRI SUKUK 5.000% 04.06	8.54
4.	SIBS IMTN TR 5 10.08.2029	8.45
5.	RSV IMTN 6.150% 27.11.2037 (TRAN 1 SE)	4.67

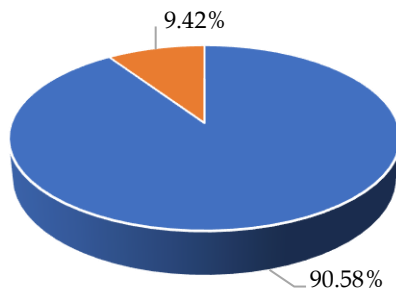
DISTRIBUTION HISTORY

Ex-Dividend Date	Gross Distribution (sen)	Net Distribution (sen)
29 December 2022	0.03618	0.03618
24 April 2024	0.03177	0.03177
24 April 2025	0.03386	0.03386
23 April 2026	0.03887	0.03887

Note: No distributions were made during the reporting period for the year 2023 and as of March 2026.

ASSET ALLOCATION

- Sukuk
- Islamic money market instruments and/or liquid assets



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

Up to 2.5% of the NAV per Unit

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 121,029,288.88

NAV Per Unit

RM 1.0581

Units In Circulation

114,383,149.14 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

- U.S. Treasury yields rose by 9-10 bps after the Fed held rates steady at 3.50%-3.75%, likely marking Jerome Powell's final meeting as chair. While the decision was expected, it exposed the deepest internal divide in decades, with three policymakers opposing language hinting at future easing. Despite this dissent, the Fed's guidance still suggests the next policy move is likely toward rate cuts.
- The Federal Reserve kept the federal funds rate unchanged at 3.50%-3.75% in April 2026, noting solid economic growth, modest job gains, and stable unemployment. Inflation remains elevated due to energy prices and external pressures, with the Fed reaffirming its commitment to the 2% target.
- Policymakers signaled a cautious, data-dependent approach, reflecting uncertainty over inflation and the broader outlook. Overall, the FOMC maintains a wait-and-see stance, balancing moderating growth with persistent price pressures.
- Malaysian Government Securities (MGS) and Government Investment Issues (GII) yields declined by 6-10 bps in April. Foreign investors turned net buyers, with RM6.1 billion inflows in March (Feb: -RM2.5 billion), lifting foreign holdings to 21.5% (Feb: 21.1%). Cumulatively, foreign inflows reached RM4.6 billion in 1Q2026, exceeding RM3.3 billion in the same period last year.
- BNM maintained a neutral policy stance, with resilient domestic demand expected to continue supporting growth. The OPR to remain unchanged for the rest of the year. MGS yields likely to trade range-bound amid weaker supply. Meanwhile, corporate spreads should stay stable, supported by sustained investor demand.

Source : IMF, Bloomberg, BNM, DOSM

STRATEGY

- In April 2026, the Malaysian ringgit bond and sukuk market continued to expand, recording a 0.83% month-on-month increase. Outstanding issuances rose by RM19 billion to reach new peak of RM2.310 trillion, extending the upward trend from RM2.291 trillion recorded in March 2026.
- Yield of Malaysian Government Securities (MGS) and Government Investment Issue (GII) recorded a downward trend ranging from 6bps to 13bps while the performance in corporate bond segment was mixed.
- Given the prevailing macroeconomic backdrop, we will maintain a fully invested in Sukuk posture to capture compounding returns. The stable interest rate environment limits the potential for significant capital gains via Sukuk price appreciation.
- Therefore, we will prioritize capital preservation and steady income over aggressive trading. Also, we will vigilantly monitor specific credit spreads for widening, allowing us to rotate capital into high-quality names that offer superior risk-adjusted returns relative to our current holdings.
- By remaining agile, we can also seize unique liquidity opportunities where market imbalances create entry points at prices significantly below intrinsic value, effectively generating alpha and enhancing our total return beyond the standard yield-to-maturity.

Source : Bloomberg, Bix

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 lodged with or 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. The Fund are exposed to various risks including, but not limited 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.