eastspring investments

A Prudential plc company

EASTSPRING INVESTMENTS ISLAMIC E-DUIT FUND

ANNUAL REPORT

FOR THE FINANCIAL PERIOD FROM 18 NOVEMBER 2025 (DATE OF LAUNCH) TO 30 SEPTEMBER 2026



Dear Valued Investor,

Greetings from Eastspring Investments Berhad!

First and foremost, we would like to take this opportunity to thank you for choosing to invest with Eastspring Investments Berhad.

We are pleased to enclose a copy of the Annual/Semi-annual/Quarterly Fund Reports of Eastspring Investments Berhad's fund(s) for the reporting period ended 30 September 2026.

You may also download these reports from our website at www.eastspring.com/my

Should you require any assistance, please do not hesitate to contact our Client Services at 03-2778 1000.

Yours sincerely,



YAP SIOK HOON
Executive Director/Chief Executive Officer

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FUND INFORMATION

Name of Fund	Eastspring Investments Islamic E-Duit Fund (the "Fund")
Fund Category/ Type	Money Market (Islamic)/Income
Fund Objective	The Fund aims to provide investors with liquidity and return. **ANY MATERIAL CHANGE TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.**
Performance Benchmark	Maybank Islamic overnight deposit rate **Source:** www.maybank2u.com.my **Note:** The risk profile of the Fund is not the same as the risk profile of the performance benchmark.
Fund Income Distribution Policy	**Class R** The Fund is not expected to distribute income for Class R.

KEY PERFORMANCE DATA
FOR THE FINANCIAL PERIOD ENDED

Category	Since commencement 19.11.2025 to 30.9.2026
	(%)
Islamic deposits with licensed financial institutions	87.52
Cash and other assets	12.48
Total	**100.00**
Net Asset Value (NAV) (RM'000)	277,094
Units In Circulation (Units '000)	268,836
Net Asset Value Per Unit (RM)	1.0307
Highest Net Asset Value Per Unit (RM)	1.0307
Lowest Net Asset Value Per Unit (RM)	1.0000
Total Return (%)	
- Capital Growth	3.07
- Income Distribution	-
Total Return (%)	3.07
Gross Distribution Per Unit (RM)	-
Net Distribution Per Unit (RM)	-
Total Expense Ratio (TER) (%)	0.02
Portfolio Turnover Ratio (PTR) (times)	5.71

KEY PERFORMANCE DATA (CONTINUED)

	Since commencement 19.11.2025 to 30.9.2026
	(%)
Average total return	3.07

Year ended	Since commencement 19.11.2025 to 30.9.2026
	(%)
Annual total return	3.07

Source: The above total return of the Fund was sourced from Lipper for Investment Management.

Bases of calculation and assumptions made in calculating returns:

$$\text{Percentage growth} = \frac{NAV_t}{NAV_0} - 1$$

NAV_t = NAV at the end of the period

NAV_0 = NAV at the beginning of the period

Performance annualised = $(1 + \text{Percentage Growth})^{1/n} - 1$

Adjusted for unit split and distribution paid out for the period

n = Number of years

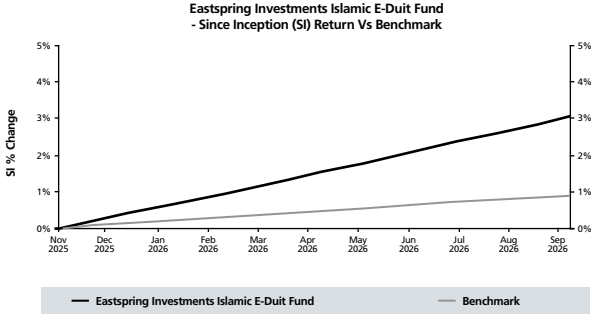
Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

MANAGER'S REPORT

Fund Performance

Since inception, the Fund registered a positive return of 3.07%, outperforming the benchmark return of 0.92% by 2.15%.

The outperformance of the Fund was attributed to the investment in short-term Islamic deposits and Islamic money market placements of diversified maturities while maintaining its liquidity requirements.



The performance is calculated on NAV-to-NAV basis with gross income or dividend reinvested.

Benchmark: Maybank Islamic overnight deposit rate

Source: www.maybank2u.com.my

Past performance of the Fund is not necessarily indicative of its future performance.

MANAGER'S REPORT (CONTINUED)

Analysis of Fund Performance

For the financial period ended 30 September 2026:

Income Return (%)	Capital Return* (%)	Total Return (%)	Total Return of Benchmark (%)
0.00	3.07	3.07	0.92

* Capital return components (NAV per unit to NAV per unit).

Distribution/ Unit Split

No distribution or unit split was declared for the financial period ended 30 September 2026.

Investment Strategy During the Period Under Review

While seeking potential reasonable returns, the Fund aims to ensure liquidity and preservation of capital.

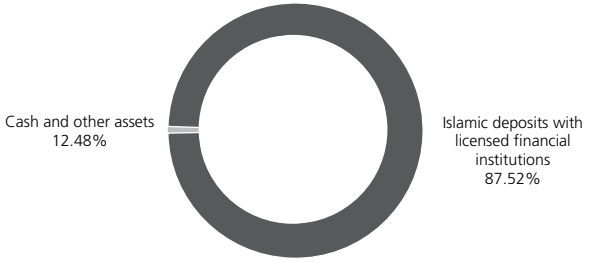
For the period under review, the Fund invested in a portfolio of short-term Islamic deposits and Islamic money market placements of diversified maturities.

MANAGER'S REPORT (CONTINUED)

Asset Allocation

Asset Allocation	30-Sep 2026 (%)	Changes (%)
Islamic deposits with licensed financial institutions	87.52	87.52
Cash and other assets	12.48	12.48

Asset Allocation as at 30 September 2026



There were no significant changes in asset allocation of the Fund for the period under review.

State of Affairs of the Fund

There have been neither significant changes to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the period under review.

MARKET REVIEW

For the 1-year period under review, Bank Negara Malaysia ("BNM") maintained the Overnight Policy Rate ("OPR") at 2.75% in September 2026. At the recent Monetary Policy Committee ("MPC") meeting in September 2026, BNM recognised that the global growth outlook remains resilient. While global growth is expected to be driven by strong global tech expansion, improving supply conditions and stable labor markets, the global outlook remains subject to downside risks, stemming from prolonged geopolitical tensions, tighter global financial conditions and concerns over valuations in financial markets. Meanwhile, upside potential includes stronger tech spending, faster-than-expected recovery in supply chain conditions and pro-growth policy measures in key economies.

For Malaysia, the economy had expanded by 5.7% in the first half of 2026. Domestic growth continues to be anchored by resilient domestic demand, stronger tech-related export performance and higher tourism activity. Stable labor market conditions and ongoing investment activity will remain supportive of domestic demand. The solid growth momentum is expected to underpin the domestic growth resilient into 2027. Nevertheless, domestic growth remains subject to downside risks from a prolonged conflict in the Middle East and lower commodity production. Headline and core inflation are projected to average 1.8% and 2% in 2026 and the overall impact of external cost pressures on domestic prices is expected to remain contained.

The MPC viewed that at the current level of the OPR, the stance of monetary policy remained conducive. The MPC will continue to assess the ongoing developments and their implications for the overall outlook for domestic inflation and growth.

Reflecting the unchanged OPR, the interbank short-term rates were relatively stable. Liquidity surpluses kept the short-term rates within a tight trading range, with the overnight and 1-week rates traded at 2.75% - 2.88% respectively, while the 1-month rates were dealt with in the range of 2.98% - 3.03%.

On the short-term Bills market, yields on the short-term Bills shifted higher across all tenures. Both 1-month and 12-month Bills rose by 13bps and 17ps from the beginning period to close the month at 2.92% and 3.04% respectively.

REBATES AND SOFT COMMISSIONS

During the period under review, the Manager and its delegates (if any) did not receive any soft commissions from stockbrokers.

SECURITIES LENDING OR REPURCHASE TRANSACTIONS

No securities lending or repurchase transaction has been carried out during the financial period under review.

EASTSPRING INVESTMENTS ISLAMIC E-DUIT FUND

FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 18 NOVEMBER 2025
(DATE OF LAUNCH) TO 30 SEPTEMBER 2026

STATEMENT BY THE MANAGER

We, Yap Siok Hoon and John Campbell Tupling, being two of the Directors of Eastspring Investments Berhad, do hereby state that, in the opinion of the Manager, the accompanying financial statements set out on pages 17 to 45 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 30 September 2026 and of its financial performance, changes in equity and cash flows for the financial period from 18 November 2025 (date of launch) to 30 September 2026 in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

For and on behalf of the Manager,
EASTSPRING INVESTMENTS BERHAD

YAP SIOK HOON
Executive Director/Chief Executive Officer

JOHN CAMPBELL TUPLING
Independent, Non-Executive Director

Kuala Lumpur
Date: 25 November 2026

TRUSTEE'S REPORT TO THE UNIT HOLDERS OF EASTSPRING INVESTMENTS ISLAMIC E-DUIT FUND ("Fund")

We have acted as Trustee of the Fund for the financial period from 18 November 2025 (launch date) to 30 September 2026 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, Eastspring Investments Berhad has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unit Trust Funds;

2. Valuation and pricing is carried out in accordance with the deed; and

3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

For Deutsche Trustees Malaysia Berhad

Ng Hon Leong
Head, Fund Operations

Sylvia Beh
Chief Executive Officer

Kuala Lumpur
Date: 25 November 2026

SHARIAH ADVISER'S REPORT TO THE UNIT HOLDERS OF EASTSPRING INVESTMENTS ISLAMIC E-DUIT FUND ("FUND")

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, Eastspring Investments Berhad has operated and managed the Fund for the period covered by these financial statements namely, the period from 18 November 2025 (date of launch) to 30 September 2026, in accordance with Shariah principles and requirements, and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and

2. The assets of the Fund comprise instruments that have been classified as Shariah-compliant.

For and on behalf of the Shariah Adviser,
BIMB SECURITIES SDN BHD

MUHAMMAD SHAHIER SA'MIN
Designated Shariah Person

Kuala Lumpur
Date: 25 November 2026

INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF EASTSPRING INVESTMENTS ISLAMIC E-DUIT FUND

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of Eastspring Investments Islamic E-Duit Fund ("the Fund") give a true and fair view of the financial position of the Fund as at 30 September 2026, and of its financial performance and its cash flows for the financial period from 18 November 2025 to 30 September 2026 in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 30 September 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial period from 18 November 2025 to 30 September 2026, and notes to the financial statements, including material accounting policy information, as set out on pages 17 to 45.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors' report thereon

The Manager of the Fund is responsible for the other information. The other information comprises the Manager's Report, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to terminate the Fund, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

(a) Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.

(d) Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

OTHER MATTERS

This report is made solely to the unit holders of the Fund, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
Date: 25 November 2026

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 18 NOVEMBER 2025 (DATE OF LAUNCH) TO 30 SEPTEMBER 2026

	Note	Financial period from 18.11.2025 (date of launch) to 30.9.2026
		RM
INVESTMENT INCOME		
Profit income from Islamic deposits with licensed financial institutions at fair value through profit or loss		2,796,668
EXPENSES		
Trustee fee	4	(6,004)
Other expenses		(7,481)
		(13,485)
PROFIT BEFORE TAXATION		2,783,183
TAXATION	5	-
PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME		2,783,183
Profit after taxation is made up of the following:		
Realised amount		2,783,183

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026

	Note	2026
		RM
ASSETS		
Cash and cash equivalents	6	32,313,136
Islamic deposits with licensed financial institutions	7	242,506,224
Amount due from Manager		2,284,543
TOTAL ASSETS		277,103,903
LIABILITIES		
Amount due to Trustee		6,004
Other payables and accruals		3,881
TOTAL LIABILITIES		9,885
NET ASSET VALUE OF THE FUND		277,094,018
NET ASSET ATTRIBUTABLE TO UNIT HOLDERS		277,094,018
EQUITY		
Unit holders' capital		274,310,835
Retained earnings		2,783,183
NET ASSET ATTRIBUTABLE TO UNIT HOLDERS		277,094,018
NUMBER OF UNITS IN CIRCULATION	9	268,835,883
NET ASSET VALUE PER UNIT (RM)		1.0307

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL PERIOD FROM 18 NOVEMBER 2025 (DATE OF LAUNCH) TO 30 SEPTEMBER 2026

	Unit holders' capital	Retained earnings	Total
	RM	RM	RM
Balance as at 18 November 2025 (date of launch)	-	-	-
Movement in unit holders' contribution:			
Creation of units from applications	277,593,256	-	277,593,256
Cancellation of units	(3,282,421)	-	(3,282,421)
Total comprehensive income for the financial period	-	2,783,183	2,783,183
Balance as at 30 September 2026	274,310,835	2,783,183	277,094,018

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 18 NOVEMBER 2025 (DATE OF LAUNCH) TO 30 SEPTEMBER 2026

	Note	Financial period from 18.11.2025 (date of launch) to 30.9.2026
		RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from maturity of Islamic deposits with licensed financial institutions		284,279,000
Placement of Islamic deposits with licensed financial institutions		(524,778,000)
Profit income received from Islamic deposits with licensed financial institutions		789,444
Payment for other fees and expenses		(3,600)
Net cash used in operating activities		(239,713,156)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created		275,308,713
Payments for cancellation of units		(3,282,421)
Net cash generated from financing activities		272,026,292
NET INCREASE IN CASH AND CASH EQUIVALENTS		32,313,136
CASH AND CASH EQUIVALENTS AT THE LAUNCH DATE		-
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	6	32,313,136

The accompanying material accounting policy information and notes to the financial statements form an integral part of these financial statements.

MATERIAL ACCOUNTING POLICY INFORMATION

FOR THE FINANCIAL PERIOD FROM 18 NOVEMBER 2025 (DATE OF LAUNCH) TO 30 SEPTEMBER 2026

The following accounting policies have been used in dealing with items which are considered material in relation to the financial statements.

A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") and International Financial Reporting Standards. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities (including Islamic derivative financial instruments) at fair value through profit or loss.

The preparation of financial statements in conformity with the MFRS and International Financial Reporting Standards requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported financial period. It also requires the Manager to exercise their judgement in the process of applying the Fund's accounting policies. Although these estimates and judgement are based on the Manager's best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note H.

a. Standards, amendments to published standards and interpretations that are applicable and effective:

   There are no standards, amendments to standards or interpretations that are applicable and effective for annual periods beginning on 1 January 2025 that have a material effect on the financial statements of the Fund.

b. Standards and amendments that have been issued that are applicable to the Fund but not yet effective:

   - Amendments to MFRS 9 and MFRS 7 'Amendments to the Classification and Measurement of Financial Instruments' (effective 1 January 2026)

     - The amendments clarify that financial assets are derecognised when the rights to the cash flows expire or when the asset is transferred, and financial liabilities are derecognised at the settlement date (i.e. when the liability is extinguished or qualifies for derecognition).

- There is an optional exception to derecognise a financial liability at a date earlier than the settlement date if the cash transfer takes place through an electronic payment system, provided that all the specified criteria are met;
- The amendments also clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest ("SPPI") criterion;
- There are additional new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
- The amendments update the disclosures for equity instruments designated at fair value through other comprehensive income ("FVOCI").

- Annual improvements to MFRS Accounting Standards for enhanced consistency (effective 1 January 2026)

- MFRS 18 'Presentation and Disclosure in Financial Statements' (effective 1 January 2027) replaces MFRS 101 'Presentation of Financial Statements'

  - The new MFRS introduces a new structure of profit or loss statement.
    i. Income and expenses are classified into 3 new main categories:
       - Operating category which typically includes results from the main business activities;
       - Investing category that presents the results of investments in associates and joint ventures and other assets that generate a return largely independently of other resources; and
       - Financing category that presents income and expenses from financing liabilities.

    ii. Entities are required to present two new specified subtotals: 'Operating profit or loss' and 'Profit or loss before financing and income taxes'.
  - Management-defined performance measures are disclosed in a single note and reconciled to the most similar specified subtotal in MFRS Accounting Standards.
  - Changes to the guidance on aggregation and disaggregation which focus on grouping items based on their shared characteristics.

The Fund is currently still assessing the effect of the above standards and amendments. No other new standards or amendments to standards are expected to have a material effect on the financial statements of the Fund.

B PROFIT INCOME RECOGNITION

Profit income earned from short-term Islamic deposits with licensed financial institutions is recognised on an accrual basis using the effective profit rate method.

Profit income is calculated by applying the effective profit rate to the gross carrying amount of a financial asset except for financial assets that are subsequently become credit-impaired. For credit-impaired financial assets, the effective profit rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

C TAXATION

Current tax expense is determined according to the Malaysian tax laws at the current rate based upon the taxable income earned during the financial period.

D FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is the Fund's functional and presentation currency.

E FINANCIAL ASSETS AND FINANCIAL LIABILITIES

i. Classification

The Fund classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those to be measured at amortised cost

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The contractual cash flows of the Fund's Islamic deposits with licensed financial institutions are solely principal and interest[1], however, these instruments are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

The Fund classifies cash and cash equivalents and amount due from Manager as financial assets at amortised cost as these financial assets are held to collect contractual cash flows consisting of the amount outstanding.

The Fund classifies amount due to Trustee and other payables and accruals as financial liabilities measured at amortised cost.

[1] For the purposes of this Fund, interest refers to profits earned from Shariah-compliant investments

ii. Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade date, the date on which the Fund commits to purchase or sell the asset. Shariah-compliant investments are initially recognised at fair value.

Financial assets are derecognised when the rights to receive cash flows from the Shariah-compliant investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are derecognised when they are extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Financial assets and other financial liabilities are subsequently carried at amortised cost using the effective profit rate method.

iii. Impairment for assets carried at amortised cost

The Fund measures credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management considers both historical analysis and forward looking information in determining any expected credit loss. Management considers the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on the 12-month expected credit losses as any such impairment would be wholly insignificant to the Fund.

iv. Significant increase in credit risk

A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due.

v. Definition of default and credit-impaired financial assets

Any contractual payment which is more than 90 days past due is considered credit impaired.

vi. Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded that there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of obligor's sources of income or assets to generate sufficient future cash flows to pay the amount. The Fund may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains. There are no write-offs/recoveries during the financial period.

F CASH AND CASH EQUIVALENTS AND ISLAMIC DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS

As the investment strategy is to invest in Islamic money market instruments for investment purposes, all Islamic deposits with licensed financial institutions are classified as financial assets at fair value through profit or loss. For the purpose of the statement of cash flows, cash and cash equivalents comprise bank balances.

G UNIT HOLDERS' CAPITAL

The unit holders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". Those criteria include:

- the units entitle the holder to a proportionate share of the Fund's net asset value;
- the units are the most subordinated class and class features are identical;
- there are no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial period if unit holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's net asset value per unit at the time of creation or cancellation. The Fund's net asset value per unit is calculated by dividing the net assets attributable to unit holders with the total number of outstanding units.

H CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal to the actual results. To enhance the information contents on the estimates, certain key variables that are anticipated to have material impacts to the Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgements are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In undertaking any of the Fund's Shariah-compliant investment, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the Securities Commission's ("SC") Guidelines on Unit Trust Funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 18 NOVEMBER 2025 (DATE OF LAUNCH) TO 30 SEPTEMBER 2026

1 INFORMATION ON THE FUND

Eastspring Investments Islamic E-Duit Fund (the "Fund") was constituted pursuant to the execution of a Deed dated 22 April 2022 (the "Deed") and a first supplemental deed dated 20 May 2025 entered into between Eastspring Investments Berhad (the "Manager") and Deutsche Trustees Malaysia Berhad (the "Trustee") (collectively referred to as the "Deed").

The Fund was launched on 18 November 2025 and will continue its operations until terminated as provided under Part 12 of the Deed.

The Fund aims to provide investors with liquidity and return. The Manager will invest in sukuk or make placements in Islamic money market instruments and Islamic deposits of different maturity periods to ensure that the Fund is able to meet the liquidity requirements and at the same time provide return to Unit Holders.

All Shariah-compliant investments will be subjected to the SC's Guidelines on Unit Trust Funds, the Deeds and the objective of the Fund.

The Fund seeks to provide liquidity and a steady income stream by investing in Islamic money market instruments and/or Islamic deposits.

The Manager is a company incorporated in Malaysia and is related to Prudential Plc., a public listed company in the United Kingdom. The principal activity of the Manager is the establishment and management of unit trust funds and asset management.

2 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund is exposed to a variety of risks which include market risk (inclusive of exposure to interest rate risk), liquidity risk, credit/default risk, fund management risk, non-compliance risk, capital risk and Shariah status reclassification risk.

Financial risk management is carried out through internal control processes adopted by the Manager and adherence to the investment restrictions as stipulated in the Deeds.

	Note	Financial assets at amortised cost	Financial assets at fair value through profit or loss	Total
		RM	RM	RM
2026				
Cash and cash equivalents	6	32,313,136	-	32,313,136
Islamic deposits with licensed financial institutions	7	-	242,506,224	242,506,224
Amount due from Manager		2,284,543	-	2,284,543
		34,597,679	242,506,224	277,103,903

All liabilities are financial liabilities which are carried at amortised cost.

Market risk

Exposure to interest rate risk

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Fair value interest rate risk is the risk that the value of financial instrument will fluctuate due to changes in market interest rates.

The Fund's exposure to interest rate risk is mainly confined to Islamic deposits with licensed financial institutions. The Manager manages this exposure by placing Islamic deposits with licensed financial institutions with fixed profit rates and maturity.

The above interest rate is a general indicator that will have an impact on the management of the Fund regardless of whether it is an Islamic unit trust fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations. Generally, all investments are subject to a certain degree of liquidity risk depending on the nature of the investment instruments, market, sector and other factors. For the purpose of the Fund, the Manager will attempt to balance the entire portfolio by investing in a mix of assets with satisfactory trading volume and those that occasionally could encounter poor liquidity. This is expected to reduce the risks for the entire portfolio without limiting the Fund's growth potentials.

The Fund maintains sufficient level of Islamic liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unit holders. Islamic liquid assets comprise bank balances, Islamic deposits with licensed financial institutions and other Shariah-compliant instruments which are capable of being converted into cash within 7 days.

The table below summarises the Fund's financial liabilities into relevant maturity groupings based on the remaining period as at the statement of financial position date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

	Less than 1 month	Between 1 month to 1 year	Total
	RM	RM	RM
2026			
Amount due to Trustee	6,004	-	6,004
Other payables and accruals	-	3,881	3,881
Contractual undiscounted cash outflows	6,004	3,881	9,885

Credit/Default risk

Credit risk refers to the ability of an issuer or a counter party to make timely payments of profit income, principal amounts and proceeds from realisation of Shariah-compliant investments. The Manager manages the credit risk by undertaking credit evaluation to minimise such risk.

Credit risk arising from cash and bank balances is managed by ensuring that they are held by parties with credit rating of AA1 or higher.

The credit risk arising from placements of Islamic deposits with licensed financial institutions is managed by ensuring that the Fund will only place Islamic deposits in reputable licensed financial institutions. The settlement terms of the proceeds from the creation of units receivable from the Manager are governed by the SC's Guidelines on Unit Trust Funds.

The following table sets out the credit risk concentrations and counterparties of the Fund:

	Cash and cash equivalents	Deposits with licensed financial institutions	Amount due from Manager	Total
	RM	RM	RM	RM
2026				
Financial Services				
- AAA	27,288,848	126,264,028	-	153,552,876
- AA1	-	36,575,104	-	36,575,104
- AA2	1,005,800	36,480,939	-	37,486,739
- AA3	4,018,488	43,186,153	-	47,204,641
Other				
- NR	-	-	2,284,543	2,284,543
	32,313,136	242,506,224	2,284,543	277,103,903

None of these financial assets are past due or impaired.

Fund management risk

There is the risk that the management company may not adhere to the investment mandate of the respective Funds. With close monitoring by the investment committee, back office system being incorporated with limits and controls, and regular reporting to the senior management team, the management company is able to manage such risk. The Trustee has an oversight function over management of the Fund by the management company to safeguard the interests of unit holders.

Non-compliance risk

Non-compliance risk arises when the Manager and others associated with the Fund are not compliant to the rules set out in the Fund's constitution or the laws that govern the Fund or applicable internal control procedures, or acts of fraudulence or dishonesty.

Non-compliance may expose the Fund to higher risks which may result in a fall in the value of the Fund which in turn may affect its investment goals. However, the risk can be mitigated by the internal controls and compliance monitoring undertaken by the Manager.

Capital risk

The capital of the Fund is represented by equity consisting of unit holders' capital of RM274,310,835 and retained earnings of RM2,783,183. The amount of equity can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unit holders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns for unit holders and benefits for other stakeholders and to maintain a strong capital base to support the development of the Shariah-compliant investment activities of the Fund.

Shariah status reclassification risk

This risk refers to the risk of a possibility that the currently held Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such money market instruments or deposits.

Fair value estimation

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

The fair value of financial assets traded in active market (such as trading Shariah-compliant securities) are based on quoted market prices at the close of trading on the financial period end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is representative of the fair value.

An active market is a market in which transactions for the asset take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques.

i. Fair value hierarchy

The following table analyses financial instruments carried at fair value by valuation method.

The different levels have been defined as follows:

- Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3: Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes "observable" requires significant judgement by the Fund. The Fund considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy of the Fund's financial assets (by class) measured at fair value:

	Level 1	Level 2	Level 3	Total
	RM	RM	RM	RM
2026				
Financial assets at fair value through profit or loss:				
Islamic deposits with licensed financial institutions	-	242,506,224	-	242,506,224

The financial assets are short-term Shariah-compliant financial instruments for which the carrying amount approximates the fair values.

Financial instruments that trade in markets that are considered to be active but not valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include Islamic deposits with licensed financial institutions. As Level 2 instruments include positions that are not traded in active markets and/or subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available markets information. The Fund's policies on valuation of these financial assets are stated in Note E to the financial statements.

ii. The carrying value of cash and cash equivalents, Islamic deposits with licensed financial institutions, amount due from Manager and all liabilities are a reasonable approximation of their fair values due to their short-term nature.

3 MANAGEMENT FEE

In accordance with the Deed, the Manager is entitled to a management fee at a rate not exceeding 2.00% per annum of the net asset value of the Fund calculated on daily basis.

For the financial period from 18 November 2025 (date of launch) to 30 September 2026, the management fee is recognised at a rate of 0.40% per annum on the net asset value of the Fund, calculated on a daily basis.

The management fee for the financial period ended 30 September 2026 have been waived by the Manager as part of the strategy to support the Fund's performance and strengthen its overall track record.

There will be no further liability to the Manager in respect of the management fee other than the amounts recognised above.

4 TRUSTEE FEE

In accordance with the Deed, the Trustee is entitled to an annual fee at a rate not exceeding 0.20% per annum of the net asset value of the Fund, subject to a minimum fee of RM18,000 per annum (excluding foreign custodian fees and charges).

For the financial period from 18 November 2025 (date of launch) to 30 September 2026, the Trustee fee is recognised at a rate of 0.03% subject to a minimum fee of RM18,000 per annum on the net asset value of the Fund, calculated on daily basis.

There will be no further liability to the Trustee in respect of the Trustee fee other than the amounts recognised above.

5 TAXATION

	Financial period from 18.11.2025 (date of launch) to 30.9.2026
	RM
Tax charged for the financial period:	
Current taxation	-

The numerical reconciliation between profit before taxation multiplied by the Malaysian statutory tax rate and tax expense of the Fund is as follows:

	Financial period from 18.11.2025 (date of launch) to 30.9.2026
	RM
Profit before taxation	2,783,183
Tax at Malaysian statutory rate of 24%	667,964
Tax effect of:	
Shariah-compliant investment income not subject to tax	(671,200)
Expenses not deductible for tax purposes	3,236
Taxation	-

6 CASH AND CASH EQUIVALENTS

	2026
	RM
Bank balance with a licensed bank	8,371
Islamic deposits with licensed financial institutions	32,304,765
	32,313,136

The effective weighted average rate of return of Islamic deposits placement with licensed financial institutions per annum as at the date of the statement of financial position are as follows:

	2026
	%
Islamic deposits with licensed financial institutions	3.79

The Islamic deposits have a weighted average maturity of 47 days.

7 ISLAMIC DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS

	2026
	RM
Islamic deposits of more than 3 months with licensed financial institutions	242,506,224

The effective weighted average rate of return of Islamic deposits of more than 3 months with licensed financial institutions per annum as at the date of statement of financial position are as follows:

	2026
	%
Islamic deposits with licensed financial institutions	4.19

The Islamic deposits have a weighted average maturity of 154 days.

8 SHARIAH INFORMATION OF THE FUND

2026

The Shariah Adviser confirmed that the investment portfolio of the Fund comprises instruments which have been classified as Shariah-compliant by the Shariah Advisory Council of Bank Negara Malaysia.

9 UNITS IN CIRCULATION

	2026
	No. of units
At 18 November 2025 (date of launch)	-
Creation of units arising from applications during the financial period	272,045,291
Cancellation of units during the financial period	(3,209,408)
At the end of the financial period	268,835,883

10 TRANSACTIONS WITH FINANCIAL INSTITUTIONS

Details of transactions with financial institutions are as follows:

Name of financial institutions	Value of trades	Percentage of total trades
	RM	%
2026		
Al Rajhi Banking & Investment (Malaysia) Berhad	309,060,000	47.80
Hong Leong Islamic Bank Berhad	54,590,000	8.44
Public Islamic Bank Berhad	53,870,000	8.33
Bank Islam Malaysia Berhad	53,370,000	8.25
Maybank Islamic Berhad	48,549,000	7.51
CIMB Islamic Bank Berhad	41,109,000	6.36
AmBank Islamic Berhad	37,290,000	5.77
RHB Islamic Bank Berhad	36,390,000	5.63
Alliance Islamic Bank Berhad	12,340,000	1.91
	646,568,000	100.00

All financial institutions highlighted above are not related to the Manager.

There are only 9 financial institutions for the financial period ended 30 September 2026.

11 TOTAL EXPENSE RATIO ("TER")

	Financial period from 18.11.2025 (date of launch) to 30.9.2026
	%
TER	0.02

TER is derived from the following calculation:

$$TER = \frac{(A + B + C + D + E)}{F} \times 100$$

A = Management fee
B = Trustee fee
C = Audit fee
D = Tax agent fee
E = Other expenses
F = Average net asset value of the Fund calculated on a daily basis

The average net asset value of the Fund for the financial period calculated on a daily basis is RM89,429,468.

The following expenses of the Fund are borne by the Manager:

	Financial period from 18.11.2025 (date of launch) to 30.9.2026
	RM
Audit fee	7,500
Tax agent fee	4,800
Fund valuation fee	8,400
	20,700

12 PORTFOLIO TURNOVER RATIO ("PTR")

	Financial period from 18.11.2025 (date of launch) to 30.9.2026
PTR (times)	5.71

PTR is derived from the following calculation:

$$\frac{\text{(Total acquisitions for the financial period + total disposals for the financial period)} \div 2}{\text{Average net asset value of the Fund for the financial period calculated on a daily basis}}$$

where:
total acquisitions for the financial period = RM646,568,000
total disposals for the financial period = RM373,859,000

13 UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

The related parties and their relationship with the Fund are as follows:

Related parties	Relationship
Director of Eastspring Investments Berhad	Director of the Manager
Eastspring Investments Berhad	The Manager
Eastspring Investments Group Private Limited	Immediate holding company of the Manager
Prudential Plc	Ultimate holding company of the Manager

Units held by Manager:

		2026
	No. of units	RM
Eastspring Investments Berhad	2,000,000	2,061,400

The above units were transacted at the prevailing market price.

The units are held legally and beneficially by the Manager. Other than the above, there were no units held by the Directors or parties related to the Manager.

In addition to the related parties disclosure mentioned in the financial statements, there were no other significant related parties transactions and balances.

14 COMPARATIVES

There are no comparatives as this is the Fund's first set of financial statements.

15 APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved for issue by the Manager on 25 November 2026.

CORPORATE DIRECTORY

THE MANAGER

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