

EASTSPRING INVESTMENTS SHORT TERM BOND FUND

SEMI-ANNUAL REPORT

FOR THE FINANCIAL PERIOD FROM 15 JANUARY 2025
(DATE OF LAUNCH) TO 31 AUGUST 2025



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 Semi-annual Fund Reports of Eastspring Investments Berhad's fund(s) for the reporting period ended 31 August 2025.

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,

A stylized handwritten signature in black ink, consisting of a large 'S' followed by a smaller 'H' and a flourish.

YAP SIOK HOON

Executive Director/Chief Executive Officer

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FUND INFORMATION

Name of Fund	Eastspring Investments Short Term Bond Fund (the "Fund")
Fund Category/ Type	Bond/Income
Fund Objective	The Fund seeks to provide investors with regular income*. <i>* Income declared will be paid out by way of e-payment (i.e. telegraphic, online transfer or other forms of electronic payment) in accordance with the Unit Holders' instructions in the master account opening form.</i> ANY MATERIAL CHANGE TO THE FUND'S OBJECTIVE WOULD REQUIRE UNIT HOLDERS' APPROVAL.
Performance Benchmark	Maybank 1-month fixed 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	Subject to the availability of income, distribution of income, if any, will be on quarterly basis, after the deduction of taxation and expenses.

KEY PERFORMANCE DATA

FOR THE FINANCIAL PERIOD ENDED

Category	Since commencement 5.2.2025 to 31.8.2025
	(%)
Unquoted fixed income securities	50.91
Cash and other assets	49.09
Total	100.00
Net Asset Value (NAV) (RM'000)	16,539
Units In Circulation (Units '000)	16,177
Net Asset Value Per Unit (RM)	1.0224
Highest Net Asset Value Per Unit (RM)	1.0222
Lowest Net Asset Value Per Unit (RM)	1.0000
Total Return (%)	
- Capital Growth	2.22
- Income Distribution	-
Total Return (%)	2.22
Gross Distribution Per Unit (RM)	-
Net Distribution Per Unit (RM)	-
Total Expense Ratio (TER) (%)	0.35
Portfolio Turnover Ratio (PTR) (times)	0.34

KEY PERFORMANCE DATA (CONTINUED)

	Since commencement 5.2.2025 to 31.8.2025
	(%)

Average total return 2.22

	Since commencement 5.2.2025 to 31.8.2025
	(%)

Annual total return 2.22

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

Bases of calculation and assumptions made in calculating returns:

$$\text{Percentage growth} = \frac{\text{NAV}_t - 1}{\text{NAV}_0}$$

NAV_t = NAV at the end of the period

NAV₀ = 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

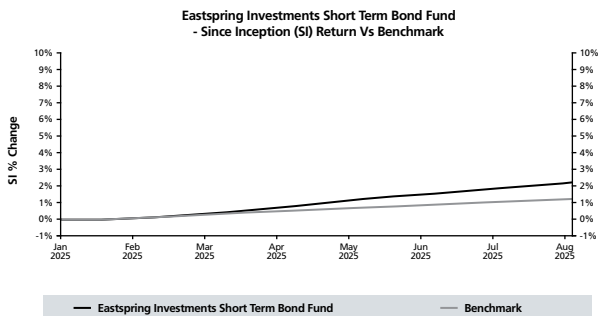
Past performance is not necessarily indicative of future performance and unit prices and investment returns may go down, as well as up.

MANAGER'S REPORT

Fund Performance

Since inception, the Fund recorded a return of 2.22%, outperforming the benchmark return of 1.20% by 1.02%.

The outperformance since inception and for the period was mainly due to the fund's investments in longer-term money market placements and short-term corporate bonds.



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

Benchmark: Maybank 1-month fixed 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 31 August 2025:

Income Return	Capital Return*	Total Return	Total Return of Benchmark
(%)	(%)	(%)	(%)
0.00	2.22	2.22	1.20

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

Distribution/ Unit Split

No distribution or unit split were declared for the financial period ended 31 August 2025.

Investment Strategy During the Period Under Review

The fund will continue to invest in good quality short-term corporate bonds that offer attractive risk adjusted returns and optimizing the return of cash holdings.

MANAGER'S REPORT (CONTINUED)

Asset Allocation

Asset Allocation	31-Aug 2025 (%)	Changes (%)
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Unquoted fixed income securities	50.91	50.91
Cash and other assets	49.09	49.09

Asset Allocation as at 31 August 2025



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 change 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.

We have issued the Second Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 24 March 2025 ("Second Supplementary Prospectus") and the Third Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 8 September 2025 ("Third Supplementary Prospectus") with the following key changes:

MANAGER'S REPORT (CONTINUED)

State of Affairs of the Fund (continued)				Changes via supplementary prospectus
	No.	Key changes	Chapter	
	1	Updated the information in relation to how to pay for an investment.	Chapter 5 – Transaction Information	Second Supplementary Prospectus
	2	Updated the information in relation to the background of the Manager.	Chapter 6 – The Management and the Administration of the Fund	Third Supplementary Prospectus
	3	We have enhanced the disclosure in our website to include the information on our investment team and the designated fund manager in relation to the respective funds.	Chapter 6 – The Management and the Administration of the Fund	Third Supplementary Prospectus
	You can now refer to our website at https://www.eastspring.com/my/about-us/fund-management-function for information on the designated fund manager for the Fund.			

MANAGER'S REPORT (CONTINUED)

State of Affairs of the Fund
(continued)

No.	Key changes	Chapter	Changes via supplementary prospectus
4	Updated the information in relation to lodging a complaint, i.e. replaced Securities Industry Dispute Resolution Center (SIDREC) with the Financial Markets Ombudsman Service (FMOS), the newly set up centralised dispute resolution centre through the consolidation of the Ombudsman for Financial Services and the SIDREC. We have also included contact details of the Federation of Investment Managers Malaysia's Complaints Bureau and SC in our website.	Chapter 12 – Additional Information	Second Supplementary Prospectus

With above, unit holders may refer to **Appendix 1** for the detailed list of changes.

MARKET REVIEW

Since inception the impact of the tariffs imposed by the US on all its trading partners has dominated financial markets. In an effort to reduce its chronic trade deficit and boost its domestic manufacturing the US announced tariffs ranging from 10%-50% on all its trading partners. On 9 April 2025 President Trump announced a 90-day pause on tariffs for most international trading partners, excluding China, in response to significant market turmoil and fears of recession. The pause aims to give trading partners time to negotiate deals and avoid tariffs. The International Monetary Fund has downgraded its 2025 U.S. growth forecast from 2.7% to 1.8%, citing trade tensions and weakening consumer confidence.

The Federal Reserve ("Fed") held the federal funds rate steady at 4.25%-4.50% during the quarter, citing cautious evaluation of President Trump's policies, economic impacts and ongoing uncertainty. In August 2025, the U.S. economy added 22,000 jobs, significantly below July's upwardly revised 79,000 and market expectations of 75,000, signaling a cooling labour market. The unemployment rate rose to 4.3% (July: 4.2%). In July 2025, the headline PCE price index remained steady at 2.6% y-o-y (Jun: 2.6%), while Core PCE price index increased by 2.9% y-o-y (Jun: 2.8%), driven by higher rising services costs and the impact of new tariffs. Consumer sentiment weakened, with the University of Michigan Consumer Sentiment index dropped to 58.2 in August 2025, from 61.7 in July 2025, reflecting inflation concerns and deteriorating buying conditions for durable goods. The Manufacturing PMI edged up to 48.7 in August 2025 (Jul: 48.0), reflecting continued contraction driven by a sharp drop in production and weaker demand. The Service PMI rose to 52 in August 2025 from 50.1, driven by stronger business activity and new orders.

The Malaysian economy expanded by 4.4% in the 1Q2025 (1Q2025: 4.4%), supported by robust domestic consumption and steady manufacturing growth, despite headwinds from weaker exports and global uncertainties. In July 2025, the headline inflation edged up slightly to 1.2% (Jun: 1.1%), while core inflation remained unchanged at 1.8% (Jun: 1.8%). The unemployment rate held steady at 3.0% in June 2025 (May: 3.0%). BNM international reserves amounted to US\$122.0bn as of 15 August 2025 (15 Jul: US\$120.9bn). The reserves position is sufficient to finance 4.8 months of imports and is 0.9x of the total short-term external debt. The Ringgit appreciated by 1.01% against USD, closing at 4.2114 at end of August 2025 (Jul: 4.2543).

Bank Negara Malaysia (BNM) cut its Overnight Policy Rate ("OPR") to 2.75% Policy Committee ("MPC") during the review period and cut the SRR from 2% to 1% at its May 2025 MPC meeting, injecting around MYR 19b of liquidity into the domestic market. The Jul 2025 MPC statement took on a more dovish tone, emphasizing rising external risks - particularly from global trade tensions and tariff uncertainties - and noting that domestic growth could be affected if these risks persist.

BNM projected GDP growth in 2025 to range between 4% to 4.8%, down from the earlier forecast of 4.5% to 5.5%, reflecting the impact from global uncertainties and tariff effects. Despite this, domestic demand is expected to remain resilient, supported by household spending, employment and wage growth, infrastructure development and structural reforms. Headline inflation is forecasted at 1.5% to 2.3% with cost pressure remaining contained. Following a pre-emptive 25 bps cut in July, the Overnight Policy Rate ("OPR") is likely to remain stable, as moderate inflation and steady growth made the current OPR appropriate to support economic activity while maintaining price stability. BNM is expected to stay on hold and adopt a data-dependent approach, adjusting OPR only if there are notable risks to growth or inflation.

REBATES AND SOFT COMMISSIONS

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

SECURITIES LENDING OR REPURCHASE TRANSACTIONS

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

EASTSPRING INVESTMENTS SHORT TERM BOND FUND

UNAUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 15 JANUARY 2025
(DATE OF LAUNCH) TO 31 AUGUST 2025

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 unaudited financial statements set out on pages 14 to 43 are drawn up in accordance with the provisions of the Deed and give a true and fair view of the financial position of the Fund as at 31 August 2025 and of its financial performance, changes in equity and cash flows for the financial period from 15 January 2025 (date of launch) to 31 August 2025 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
24 October 2025

TRUSTEE'S REPORT TO THE UNIT HOLDERS OF EASTSPRING INVESTMENTS SHORT TERM BOND FUND ("FUND")

We have acted as Trustee of the Fund for the financial period from 15 January 2025 (date of launch) to 31 August 2025 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
24 October 2025

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

FOR THE FINANCIAL PERIOD FROM 15 JANUARY 2025
(DATE OF LAUNCH) TO 31 AUGUST 2025

	Note	Financial period from 15.1.2025 (date of launch) to 31.8.2025	RM
INVESTMENT INCOME			
Interest income from deposits with licensed financial institutions			105,337
Interest income from unquoted fixed income securities			146,182
Net gain on financial assets at fair value through profit or loss	6		60,876
			<u>312,395</u>
EXPENSES			
Management fee	3		(14,449)
Trustee fee	4		(8,548)
Audit fee			(3,742)
Tax agent fee			(2,513)
Other expenses			(12,505)
			<u>(41,757)</u>
PROFIT BEFORE TAXATION			270,638
TAXATION	5		-
PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME			<u>270,638</u>
Profit after taxation is made up of the following:			
Realised amount			209,762
Unrealised amount			60,876
			<u>270,638</u>

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

UNAUDITED STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2025

	Note	2025 RM
ASSETS		
Cash and cash equivalents	7	7,448,357
Financial assets at fair value through profit or loss	6	8,420,154
Amount due from Manager		<u>893,678</u>
TOTAL ASSETS		<u>16,762,189</u>
LIABILITIES		
Accrued management fee		2,754
Amount due to Manager		202,507
Amount due to Trustee		1,274
Other payables and accruals		<u>16,947</u>
TOTAL LIABILITIES		<u>223,482</u>
NET ASSET VALUE OF THE FUND		<u>16,538,707</u>
EQUITY		
Unit holders' capital		16,268,069
Retained earnings		<u>270,638</u>
NET ASSET ATTRIBUTABLE TO UNIT HOLDERS		<u>16,538,707</u>
NUMBER OF UNITS IN CIRCULATION	8	<u>16,176,762</u>
NET ASSET VALUE PER UNIT (RM)		<u>1.0224</u>

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

UNAUDITED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL PERIOD FROM 15 JANUARY 2025
(DATE OF LAUNCH) TO 31 AUGUST 2025

	Unit holders' capital	Retained earnings	Total
	RM	RM	RM
Balance as at 15 January 2025 (date of launch)	-	-	-
Movement in unit holders' contribution:			
Creation of units from applications	19,297,146	-	19,297,146
Cancellation of units	(3,029,077)	-	(3,029,077)
Total comprehensive income for the financial period	-	270,638	270,638
Balance as at 31 August 2025	16,268,069	270,638	16,538,707

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

UNAUDITED STATEMENT OF CASH FLOWS

FOR THE FINANCIAL PERIOD FROM 15 JANUARY 2025

(DATE OF LAUNCH) TO 31 AUGUST 2025

	Note	Financial period from 15.1.2025 (date of launch) to 31.8.2025	RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Purchase of investments			(8,259,000)
Interest received from deposits with licensed financial institutions			105,337
Interest received from unquoted fixed income securities			45,903
Management fee paid			(11,695)
Trustee fee paid			(7,274)
Payment for other fees and expenses			(1,812)
Net cash used in operating activities			<u>(8,128,541)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from units created			18,403,468
Payments for cancellation of units			<u>(2,826,570)</u>
Net cash generated from financing activities			<u>15,576,898</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS			7,448,357
CASH AND CASH EQUIVALENTS AT THE LAUNCH DATE			<u>-</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	7		<u>7,448,357</u>

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

MATERIAL ACCOUNTING POLICY INFORMATION

FOR THE FINANCIAL PERIOD FROM 15 JANUARY 2025
(DATE OF LAUNCH) TO 31 AUGUST 2025

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 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 J.

- 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").
- 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 included results from the main business activities;
 - Investing category that presents the results of investments in associates and joint venture 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 aggregate 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 INCOME RECOGNITION

Interest income from short-term deposits placed with licensed financial institutions and unquoted fixed income securities are recognised on an accrual basis using the effective interest rate method.

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

Realised gain or loss on disposal of unquoted fixed income securities is accounted for as the difference between the net disposal proceeds and the carrying amount of the investments, which is determined on cost adjusted for accretion of discount and amortisation of premium.

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 Fund has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. The contractual cash flows of the Fund's debt securities are solely principal and interest, however, these securities 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 accrued management fee, amount due to Manager, amount due to Trustee and other payables and accruals as financial liabilities measured at amortised cost.

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. Investments are initially recognised at fair value.

Financial assets are derecognised when the rights to receive cash flows from the 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 it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Gains or losses arising from changes in the fair value of the "financial assets at fair value through profit or loss" category are presented in the statement of comprehensive income within "net gain/(loss) on financial assets at fair value through profit or loss" in the financial period in which they arise. Any unrealised gains however are not distributable.

Unquoted fixed income securities are carried at cost and adjusted for any amortisation of premium or accretion of discount from acquisition date to maturity date. The carrying cost is revalued to reflect its fair value on a daily basis based on fair value prices quoted by a bond pricing agency ("BPA") registered with the Securities Commission ("SC") as per the SC Guidelines on Unit Trust Funds.

Where such quotations are not available or where the Manager is of the view that the price quoted by the BPA for a specific unquoted fixed income securities differs from the market price by more than 20 basis points, the Manager may use the market price, provided that the Manager:

- (i) records its basis for using a non-BPA price;
- (ii) obtains necessary internal approvals to use the non-BPA price; and
- (iii) keeps an audit trail of all decisions and basis for adopting the market yield.

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

iii. Impairment for assets carried at amortised costs

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 12 months 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 debtor's sources of income or assets to generate sufficient future cash flows to repay 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

For the purpose of the statement of cash flows, cash and cash equivalents comprise bank balances and short-term deposits with licensed financial institutions with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

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 AMOUNT DUE FROM/(TO) BROKERS

Amount due from and to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. The amount due from brokers balance is held for collection. Refer to Note E for accounting policy on recognition and measurement.

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

Significant financial difficulties of the brokers, probability that the brokers will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required.

I DISTRIBUTION

A distribution to the Fund's unit holders is accounted for as a deduction from realised reserve. A proposed distribution is recognised as a liability in the financial period in which it is approved by the Trustee of the Fund.

J 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 the related 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 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 SC's Guidelines on Unit Trust Funds.

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD FROM 15 JANUARY 2025
(DATE OF LAUNCH) TO 31 AUGUST 2025

1 INFORMATION ON THE FUND

Eastspring Investments Short Term Bond Fund (the “Fund”) was constituted pursuant to the execution of a Deed dated 3 January 2023 (the “Deed”) 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 15 January 2025 and will continue its operations until terminated as provided under Part 12 of the Deed.

The Fund seeks to provide investors with regular income. The Manager aims to achieve the Fund’s objective by investing a minimum of 70% of the Fund’s NAV in debt securities and a maximum of 30% of the Fund’s NAV will be invested in money market instruments, deposits and/or held in cash for liquidity purposes.

All investments will be subjected to the Securities Commission’s (“SC”) Guidelines on Unit Trust Funds, the Deeds and the Fund’s objective.

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 price risk and interest rate risk), liquidity risk, credit/default risk, fund management risk, non-compliance risk and capital 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 Deed.

Financial instruments of the Fund are as follows:

	Note	Financial assets at amortised cost RM	Financial assets at fair value through profit or loss RM	Total RM
2025				
Cash and cash equivalents	7	7,448,357	-	7,448,357
Unquoted fixed income securities	6	-	8,420,154	8,420,154
Amount due from Manager		893,678	-	893,678
		<u>8,342,035</u>	<u>8,420,154</u>	<u>16,762,189</u>

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

Market risk

i. Price risk

Price risk arises mainly from the uncertainty about future prices of investments. It represents the potential loss the Fund might suffer through holding market positions in the face of price movements. The Manager manages the risk of unfavourable changes in prices by continuous monitoring of the performance and risk profile of the investment portfolio.

The table below shows assets of the Fund as at 31 August which are exposed to price risk:

	2025
	RM
Financial assets at fair value through profit or loss:	
Unquoted fixed income securities	<u>8,420,154</u>

* Includes interest receivables of RM109,936.

The table below summarises the sensitivity of the Fund's profit after tax and net asset value to movements in price of unquoted fixed income securities at the end of each financial reporting period. The analysis is based on the assumptions that the price of the unquoted fixed income securities increased and decreased by 5% with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the unquoted fixed income securities, having regard to the historical volatility of the prices.

	2025	
	Market value	Impact on profit after tax and net asset value
% Change in price	RM	RM
+5%	8,725,729	(415,511)
-5%	7,894,707	415,511

ii. Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and future cash flows.

In general, when interest rates rise, unquoted fixed income securities prices will tend to fall and vice versa. Therefore, the net asset value of the Fund may also tend to fall when interest rates rise or are expected to rise. However, investors should be aware that should the Fund holds an unquoted fixed income securities till maturity, such price fluctuations would dissipate as it approaches maturity, and thus the growth of the net asset value shall not be affected at maturity. In order to mitigate interest rates exposure of the Fund, the Manager will manage the duration of the portfolio via shorter or longer tenured assets depending on the view of the future interest rate trend of the Manager, which is based on its continuous fundamental research and analysis.

Investors should note that the movement in prices of unquoted fixed income securities and money market instruments are benchmarked against interest rates. As such, the investments are exposed to the movement of the interest rates.

This risk is crucial since unquoted fixed income securities portfolio management depends on forecasting interest rate movements. Prices of unquoted fixed income securities move inversely to interest rate movements, therefore as interest rates rise, the prices of unquoted fixed income securities decrease and vice versa. Furthermore, unquoted fixed income securities with longer maturity and lower yield coupon rates are more susceptible to interest rate movements.

Such investments may be subject to unanticipated rise in interest rates which may impair the ability of the issuers to make payments of interest income and principal, especially if the issuers are highly leveraged. An increase in interest rates may therefore increase the potential for default by an issuer.

The table below summarises the sensitivity of the Fund's profit after tax and net asset value to movements in prices of investments at the end of each financial reporting period as a result of movement in interest rate. The analysis is based on the assumptions that the interest rate changed by 1% with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the interest rate, having regard to the historical volatility of the interest rate.

	2025
% Change in price interest rate of unquoted fixed income securities	Impact on profit after tax and net asset value
	RM
+1%	(13,182)
-1%	<u>13,212</u>

The Fund's investments in deposits with licensed financial institutions are short-term in nature. Therefore, exposure to interest rate fluctuations is minimal.

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 liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unit holders. Liquid assets comprise bank balances, deposits with licensed financial institutions and other 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
2025			
Accrued management fee	2,754	-	2,754
Amount due to Manager	202,507	-	202,507
Amount due to Trustee	1,274	-	1,274
Other payables and accruals	-	16,947	16,947
Contractual undiscounted cash outflows	<u>206,535</u>	<u>16,947</u>	<u>223,482</u>

Credit/Default risk

Credit risk refers to the ability of an issuer or a counter party to make timely payments of interest income, principals and proceeds from realisation of investments.

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 deposits with licensed financial institutions is managed by ensuring that the Fund will only place 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 credit/default risk is minimal as all transactions in quoted securities are settled/paid upon delivery using approved brokers.

For unquoted fixed income securities, the Manager regularly reviews the rating assigned to the issuer so that necessary steps can be taken if the rating falls below those described by the Deeds and SC's Guidelines on Unit Trust Funds.

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

	Financial assets at fair value through profit or loss	Cash and cash equivalents	Amount due from Manager	Total
	RM	RM	RM	RM
2025				
Financial Services				
- AAA	-	7,448,357	-	7,448,357
Consumer Discretionary				
- AA1 (S)	1,562,551	-	-	1,562,551
Energy & Utilities				
- AA- IS	1,018,833	-	-	1,018,833
- AA3	1,035,407	-	-	1,035,407
Financial				
- AA1	1,822,082	-	-	1,822,082
- AA3	1,939,983	-	-	1,939,983
Information Technology				
- AA IS (CG)	1,041,298	-	-	1,041,298
Other				
- NR	-	-	893,678	893,678
	<u>8,420,154</u>	<u>7,448,357</u>	<u>893,678</u>	<u>16,762,189</u>

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 have 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 RM16,268,069 and retained earnings of RM270,638. 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 investment activities of the Fund.

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 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 or liability 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
<u>2025</u>				
Financial assets at fair value through profit or loss:				
Unquoted fixed income securities	-	8,420,154	-	8,420,154

Financial instruments that trade in markets that are considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2 which include unquoted fixed income securities. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market 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, 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 ended 31 August 2025, the management fee is recognised at a rate of 0.20% per annum on the net asset value of the Fund, calculated on daily basis.

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 RM15,000 per annum (excluding foreign custodian fees and charges).

For the financial period ended 31 August 2025, the Trustee fee is recognised at a rate of 0.06% subject to a minimum fee of RM15,000 per annum on the net asset value of the Fund, inclusive of local custodian fee, 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 15.1.2025 (date of launch) to 31.8.2025
	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 15.1.2025 (date of launch) to 31.8.2025
	RM
Profit before taxation	<u>270,638</u>
Tax at Malaysian statutory rate of 24%	64,953
Tax effects of:	
Investment income not subject to tax	(74,975)
Expenses not deductible for tax purposes	5,656
Restriction on tax deductible expenses for Unit Trust Funds	<u>4,366</u>
Taxation	<u>-</u>

6 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2025
	RM
Financial assets at fair value through profit or loss:	
Unquoted fixed income securities	<u>8,420,154</u>
Net gain on financial assets at fair value through profit or loss:	
Change in unrealised fair value gain	<u>60,876</u>
	<u>60,876</u>

Unquoted fixed income securities

Name of counter	Nominal value	Aggregate cost	Fair value as at 31.8.2025	Percentage of net asset value of the Fund
	RM	RM	RM	%
4.30% AmBank (M) Berhad 8.3.2032 (AA3)	1,100,000	1,130,678	1,132,776	6.85
4.80% EXSIM Capital Resources Berhad 17.1.2030 (AA3)	800,000	807,607	807,207	4.88
5.19% Genting RMTN Berhad 25.3.2027 (AA1 (S))	1,500,000	1,554,804	1,562,551	9.45
4.05% Hong Leong Bank Berhad 9.6.2034 (AA1)	800,000	812,700	818,847	4.95
3.10% Malayan Banking Berhad 8.10.2032 (AA1)	1,000,000	994,639	1,003,235	6.07
4.32% ORKIM Sdn Bhd 28.2.2030 (AA- IS)	1,000,000	1,000,473	1,018,833	6.16
5.16% RP Hydro (Kelantan) Sdn Bhd 13.7.2029 (AA3)	1,000,000	1,023,911	1,035,407	6.25
4.74% VS Capital Management Sdn Bhd 21.9.2027 (AA IS (CG))	1,000,000	1,034,466	1,041,298	6.30
TOTAL UNQUOTED FIXED INCOME SECURITIES	<u>8,200,000</u>	<u>8,359,278</u>	<u>8,420,154</u>	<u>50.91</u>
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>60,876</u>		
TOTAL FAIR VALUE OF FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>8,420,154</u>		

The effective weighted average rate of return of unquoted fixed income securities per annum as at the date of the statement of financial position are as follows:

	2025
	%
Unquoted fixed income securities	<u>3.93</u>

7 CASH AND CASH EQUIVALENTS

	2025
	RM
Bank balance with a licensed bank	49,947
Deposits with licensed financial institution	<u>7,398,410</u>
	<u>7,448,357</u>

The effective weighted average interest rate of short-term deposits with licensed financial institution per annum as at the date of statement of financial position are as follows:

	2025
	%
Deposits with licensed financial institution	<u>3.32</u>

The deposits have an average maturity of 5 days.

8 UNITS IN CIRCULATION

	2025
	No. of units
At the beginning of the date of launch	-
Creation of units arising from applications during the financial period	19,152,065
Cancellation of units during the financial period	<u>(2,975,303)</u>
At the end of the financial period	<u>16,176,762</u>

9 TRANSACTIONS WITH DEALERS

Details of transactions with the dealers are as follows:

Name of dealers	Value of trades	Percentage of total trades	Brokerage fees	Percentage of total brokerage fees
	RM	%	RM	%
<u>2025</u>				
Hong Leong Bank Berhad	6,456,120	78.17	-	-
Affin Hwang Bank Berhad	1,000,000	12.11	-	-
United Overseas Bank (Malaysia) Berhad	802,880	9.72	-	-
	<u>8,259,000</u>	<u>100.00</u>	<u>-</u>	<u>-</u>

All dealers highlighted above are not related to the Manager. There are no brokerage fees charged by the dealers for the financial period ended 31 August 2025

10 TOTAL EXPENSE RATIO ("TER")

	Financial period from 15.1.2025 (date of launch) to 31.8.2025
	%
TER	<u>0.35</u>

TER is derived from the following calculation:

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

- A = Management fee (excluding management fee rebate)
- B = Trustee fee
- C = Audit fee
- D = Tax agent fee
- E = Other expenses
- F = Average net asset value of Fund calculated on a daily basis

The average net asset value of the Fund for the financial period calculated on a daily basis is RM12,047,689.

11 PORTFOLIO TURNOVER RATIO ("PTR")

	Financial period from 15.1.2025 (date of launch) to 31.8.2025
	%
PTR (times)	<u>0.34</u>

PTR is derived from the following calculation:

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

where:

total acquisitions for the financial period = RM8,259,000

total disposals for the financial period = RM Nil

12 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:

	2025	
	No. of units	RM
Eastspring Investments Berhad	1,000	1,022

The above units were transacted at the prevailing market price.

The units are held legally beneficially by the Manager and are within the prescribed limit allowed by the SC's Guidelines on Unit Trust Funds. 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.

13 APPROVAL OF FINANCIAL STATEMENTS

The unaudited financial statements have been approved for issue by the Manager on 24 October 2025.

CORPORATE DIRECTORY

THE MANAGER

NAME

EASTSPRING INVESTMENTS BERHAD

COMPANY NO.

200001028634 (531241-U)

REGISTERED OFFICE

Level 25, Menara Hong Leong

No. 6, Jalan Damanela

Bukit Damansara

50490 Kuala Lumpur

BUSINESS OFFICE

Level 22, Menara Prudential

Persiaran TRX Barat

55188 Tun Razak Exchange

Kuala Lumpur

TELEPHONE NO.

603-2778 3888

FAX NO.

603-2789 7220

EMAIL

cs.my@eastspring.com

WEBSITE

www.eastspring.com/my

TRUSTEE

NAME

DEUTSCHE TRUSTEES MALAYSIA BERHAD

COMPANY NO.

200701005591 (763590-H)

REGISTERED OFFICE & BUSINESS OFFICE

Level 20, Menara IMC

No. 8, Jalan Sultan Ismail

50250 Kuala Lumpur

TELEPHONE NO.

603-2053 7522

FAX NO.

603-2053 7526

SALE & PURCHASE OF UNITS

Eastspring Investments Berhad

Level 22, Menara Prudential

Persiaran TRX Barat

55188 Tun Razak Exchange

Kuala Lumpur

TELEPHONE NO.

603-2778 1000

BRANCHES

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Eastspring Investments Berhad
A-17-P1 & M
Block A, Jaya One
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TELEPHONE NO.

603-7948 1288

Kota Kinabalu

Eastspring Investments Berhad
Suite E3, 9th Floor
CPS Tower, Centre Point Sabah
No. 1, Jalan Centre Point
88000 Kota Kinabalu, Sabah

TELEPHONE NO.

6088-238 613

ENQUIRIES

CLIENT SERVICES

603-2778 1000

APPENDIX 1 – LIST OF CHANGES FOR EASTSPRING INVESTMENTS SHORT TERM BOND FUND

Unless otherwise stated, the following changes are affected via the Second Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 24 March 2025 and the Third Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 8 September 2025.

Section	First Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025 and First Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025	Second Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 24 March 2025	Third Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 8 September 2025
Transaction Information – How to Pay for an Investment	A Unit Holder can make payment via telegraphic or online transfer by submitting the telegraphic or online transfer statement together with the application to the Manager. A Unit Holder can also make payment by issuing cheque or bank draft made payable to “Eastspring Investments Berhad”. Cheques can be deposited directly into the Manager’s client trust bank account by using a bank deposit slip at any branch of the Manager’s principal bankers stated below. The original client’s copy of the bank deposit slip (proof of payment) and remittance application form (if payment is made with bank draft) must be sent together with the application for Units. Unit Holders are encouraged to indicate their name and Malaysian National Registration Identity Card (“NRIC”) number or passport number (for foreigner) on the bank deposit slip.	A Unit Holder can make payment via telegraphic or online transfer by submitting the telegraphic or online transfer statement together with the application to the Manager. <u>Please visit www.eastspring.com/my for details of the Manager’s client trust bank account.</u> A Unit Holder can also make payment by issuing cheque or bank draft made payable to “Eastspring Investments Berhad”. Cheques can be deposited directly into the Manager’s client trust bank account by using a bank deposit slip at any branch of the Manager’s principal bankers. <u>Please visit www.eastspring.com/my for details of the Manager’s client trust bank account.</u> The original client’s copy of the bank deposit slip (proof of payment) and remittance application form (if payment is made with bank draft) must be sent together with the application for Units.	(No change)

Section	First Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025 and First Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025	Second Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 24 March 2025	Third Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 8 September 2025
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Transaction Information – How to Pay for an Investment (continued)

The Manager will not accept any cash payment, cash payment through Automated Teller Machine (“ATM”), cash deposits over the bank counter, or third-party payment (i.e. payment made via an account that is not under the name of the Unit Holder).

All fees, charges and expenses incurred or to be incurred for payment shall be borne by the Unit Holder.

INVESTORS MUST NOT MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.

Details of the Manager's client-trust bank account with its principal bankers are as follows:

Bank	Account no.
Deutsche Bank (Malaysia)- Berhad	0003111-00-0
Malayan Banking-Berhad	514011-576079
Standard Chartered Bank-Malaysia-Berhad	312-143583032
HSBC Bank-Malaysia-Berhad	305-417255-101

Unit Holders are to indicate their name and Malaysian National Registration Identity Card (“NRIC”) number or passport number (for foreigner) on the bank deposit slip.

The Manager will not accept any cash payment, cash payment through Automated Teller Machine (“ATM”), cash deposits over the bank counter, or third-party payment (i.e. payment made via an account that is not under the name of the Unit Holder).

All fees, charges and expenses incurred or to be incurred for payment shall be borne by the Unit Holder.

INVESTORS MUST NOT MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF THE FUND.

Section	First Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025 and First Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025	Second Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 24 March 2025	Third Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 8 September 2025
The Management and the Administration of the Fund – Background of the Manager	Eastspring Investments Berhad was incorporated in November 2000 and is part of the Prudential Group. The ultimate parent company of the Prudential Group is Prudential plc whose shares are listed on the London, New York, Hong Kong and Singapore stock exchanges. The Manager is a duly approved unit trust management company by the SC since 5 January 2005 and holds a capital markets services licence for fund management and dealing in securities restricted to unit trust funds. Eastspring Investments companies (excluding joint venture companies) are ultimately wholly owned/indirect subsidiaries/associate of Prudential plc of the United Kingdom. Eastspring Investments companies (including joint venture companies) and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America or with the Prudential Assurance Company, a subsidiary of M&G plc (a company incorporated in the United Kingdom).	(No change)	<u>The Manager's corporate information and experience as a unit trust management company can be viewed at https://www.eastspring.com/my/about-us/company.</u>

Section	First Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025 and First Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025	Second Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 24 March 2025	Third Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 8 September 2025
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The Management and the Administration of the Fund – Fund Management Function

The Manager's investment team is headed by the head of investments. The head of investments is supported by a team of experienced fund managers who are responsible to manage the Fund.

Doreen Choo Choy Wan
Head of Investments

Doreen Choo joined the Manager in August 2018 and is the designated person responsible for the fund management of the Fund. She is the head of investments and is responsible for all asset classes and investment performance, as well as the growth and development of our investment offering in Malaysia. With more than 20 years of industry experience, Doreen joins us from CIMB-Principal Asset Management Berhad where she has worked for the past 13 years, initially as an equity fund manager and subsequently as Head of Equities in 2015. Doreen previously worked at PricewaterhouseCoopers (PwC) as Manager, Valuation & Strategy (Corporate Advisory) with a particular focus on equity valuations across industries. Doreen is a Chartered Financial Analyst (CFA) charterholder and holds a Degree of Bachelor of Arts in Economics (First Class Honours) from University Malaya.

The Manager's investment team is headed by the head of investments. The head of investments is supported by a team of experienced fund managers who are responsible to manage the Fund.

LUM-CHOONG KUAN
Head of Fixed Income

Lum Choong Kuan is the designated fund manager for this Fund.

Lum joined the Manager in September 2022 as Head of Fixed Income.

Lum brings with him over twenty-six (26) years of experience working in the financial industry. He had worked with CIMB Investment Bank Berhad as Head, Regional Fixed Income Research, AmFunds Management Berhad as Head, Sovereign Research and Portfolio Manager and Malayan Banking Berhad as Executive Vice President/Fixed Income Specialist. He holds a Bachelor of Commerce from Curtin University of Technology, and is a Capital Markets Services Representative's License holder.

The information on the fund management function is available on our website at <https://www.eastspring.com/my/about-us/fund-management-function>.

Section	First Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025 and First Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025	Second Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 24 March 2025	Third Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 8 September 2025
Additional Information – Lodging a Complaint	1. To lodge a complaint or for an internal dispute resolution, you can contact our client services personnel: (a) via phone to: 603-2778 1000 (b) via email to: cs.my@eastspring.com (c) via letter to: Eastspring Investments Berhad Level 22, Menara Prudential Persiaran TRX Barat 55188 Tun Razak Exchange Kuala Lumpur 2. Investor can contact the Federation of Investment Managers Malaysia's Complaints Bureau: (a) via phone to: 603-7890 4242 (b) via email to: complaints@fimm.com.my (c) via online complaint form available at: www.fimm.com.my (d) via letter to: Legal & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6th Floor, Wisma Capital A No. 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur	<u>To lodge a complaint or for an internal dispute resolution, you can contact our client services personnel.</u> <u>(a) via phone at: 603-2778 1000</u> <u>(b) via email to: cs.my@eastspring.com</u> <u>(c) via letter to: Eastspring Investments Berhad Level 22, Menara Prudential Persiaran TRX Barat 55188 Tun Razak Exchange Kuala Lumpur</u> <u>If you are not satisfied with the outcome of the internal dispute resolution process, you may direct your complaint to the Federation of Investment Managers Malaysia's Complaints Bureau, the Financial Markets Ombudsman Service (FMOS) (formerly known as Ombudsman for Financial Services) or the SC. Please refer to the Product Highlights Sheet or visit www.eastspring.com/my for the contact details.</u>	(No change)

Section	First Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025 and First Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025	Second Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 24 March 2025	Third Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 8 September 2025
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**Additional Information
– Lodging a Complaint
(continued)**

3. Should an individual or a sole proprietor investor be dissatisfied with the outcome of the internal dispute-resolution process, he may refer his dispute to the Securities Industry Dispute-Resolution Center (SIDREC) via the following modes. The individual or a sole proprietor investor may do so within 180 days of receiving the final answer from the Manager or after 90 days from filing the complaint (if there was no response from the Manager):
- (a) via phone to:
603-2276-6969
 - (b) via email to:
info@sidrec.com.my
 - (c) via letter to:
Securities Industry Dispute-Resolution Center
Level 25, Menara Takaful-Malaysia
No. 4, Jalan Sultan Sulaiman
50000 Kuala Lumpur

Section	First Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025 and First Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 15 January 2025	Second Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 24 March 2025	Third Supplementary Prospectus of Eastspring Investments Short Term Bond Fund dated 8 September 2025
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Additional Information – Lodging a Complaint (continued)

4. The investor can also direct his complaint to the SC even if he has initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:
- (a) via phone to the Aduan Hotline at: 603-6204-8999
 - (b) via fax to: 603-6204-8991
 - (c) via email to: aduan@seccom.com.my
 - (d) via online complaint form available at: www.sc.com.my
 - (e) via letter to: Consumer & Investor Office
Securities Commission
Malaysia
3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur

Eastspring Investments Berhad 200001028634 (531241-U)
Level 22, Menara Prudential, Persiaran TRX Barat
55188 Tun Razak Exchange, Kuala Lumpur
T: (603) 2778 3888 F: (603) 2789 7220
eastspring.com/my

Client Services
T: (603) 2778 1000
cs.my@eastspring.com