

ANNUAL REPORT
31 August 2025

AHAM Aiiman ESG Income Plus Fund

MANAGER
AHAM Asset Management Berhad
199701014290 (429786-T)

Trustee
HSBC (Malaysia) Trustee Berhad
193701000084 (001281T)

Built On Trust

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AHAM AIIMAN ESG INCOME PLUS FUND

Annual Reports and Audited Financial Statements For the Financial Year Ended 31 August 2025

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FUND INFORMATION

Fund Name	AHAM Aiman ESG Income Plus Fund
Fund Type	Income
Fund Category	Sukuk
Investment Objective	To provide steady income stream over the medium to long-term period through investments primarily in Sukuk
Benchmark	The performance benchmark to be used by the Manager in measuring the performance of the Fund will be 12-month Maybank General Investment Account rate ("GIA") which is readily available at any Maybank's branches
Distribution Policy	The Fund will distribute income, if any, on a quarterly basis. However, the amount of income available for distribution may fluctuate from year to year. At our discretion, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above.

FUND PERFORMANCE DATA

Category	As at 31 Aug 2025 (%)	As at 31 Aug 2024 (%)	As at 31 Aug 2023 (%)
Portfolio composition			
Unquoted sukuk	98.20	97.38	93.05
Cash & cash equivalent	1.80	2.62	6.95
Total	100.00	100.00	100.00
Total NAV (RM'million)	1,834.180	2,000.827	1,788.312
NAV per Unit (RM)	0.5873	0.5844	0.5853
Unit in Circulation (million)	3,123.101	3,423.665	3,055.366
Highest NAV	0.5881	0.5877	0.5853
Lowest NAV	0.5771	0.5724	0.5609
Return of the Fund (%)	5.29	4.84	5.28
- Capital Growth (%)	0.50	-0.15	1.60
- Income Distribution (%)	4.77	5.00	3.62
Gross Distribution per Unit (sen)	2.72	2.85	2.05
Net Distribution per Unit (sen)	2.72	2.85	2.05
Total Expense Ratio (%) ¹	1.07	1.08	1.07
Portfolio Turnover Ratio (times) ²	1.01	0.65	0.74

Basis of calculation and assumption made in calculating the returns:-

The performance figures are a comparison of the growth/decline in NAV for the stipulated year taking into account all the distribution payable (if any) during the stipulated year.

An illustration of the above would be as follow:-

Capital return	= NAV per Unit end / NAV per Unit begin – 1
Income return	= Income distribution per Unit / NAV per Unit ex-date
Total return	= (1+Capital return) x (1+Income return) – 1

¹The Fund's TER of the Fund was slightly lower during the financial year due to higher average NAV of the Fund.

²The PTR of the Fund was higher than previous year due to increased trading activities during the financial year.

Income Distribution / Unit Split

The Net Asset Value per unit prior and subsequent to the distribution was as follows:-

Cum Date	Ex-Date	Cum-distribution (RM)	Distribution per Unit (RM)	Ex-distribution (RM)
19-Aug-25	20-Aug-25	0.5881	0.0020	0.5864
15-Jul-25	16-Jul-25	0.5866	0.0022	0.5844
17-Jun-25	18-Jun-25	0.5861	0.0022	0.5839
20-May-25	21-May-25	0.5857	0.0022	0.5836
15-Apr-25	16-Apr-25	0.5820	0.0022	0.5798
18-Mar-25	19-Mar-25	0.5808	0.0022	0.5790
18-Feb-25	19-Feb-25	0.5801	0.0022	0.5780
14-Jan-25	15-Jan-25	0.5793	0.0022	0.5771
17-Dec-24	18-Dec-24	0.5805	0.0023	0.5782
19-Nov-24	20-Nov-24	0.5800	0.0025	0.5781
15-Oct-24	16-Oct-24	0.5835	0.0025	0.5810
17-Sep-24	18-Sep-24	0.5852	0.0025	0.5827
20-Aug-24	21-Aug-24	0.5865	0.0025	0.5840
16-Jul-24	17-Jul-24	0.5845	0.0020	0.5827
18-Jun-24	19-Jun-24	0.5848	0.0020	0.5829
14-May-24	15-May-24	0.5837	0.0020	0.5820
16-Apr-24	17-Apr-24	0.5847	0.0020	0.5819
19-Mar-24	20-Mar-24	0.5867	0.0020	0.5846
20-Feb-24	21-Feb-24	0.5865	0.0020	0.5848
16-Jan-24	17-Jan-24	0.5847	0.0020	0.5829
19-Dec-23	20-Dec-23	0.5877	0.0060	0.5821
19-Sep-23	20-Sep-23	0.5861	0.0060	0.5800
20-Jun-23	21-Jun-23	0.5852	0.0058	0.5794
14-Mar-23	15-Mar-23	0.5802	0.0060	0.5743
20-Dec-22	21-Dec-22	0.5741	0.0057	0.5684
20-Sep-22	21-Sep-22	0.5741	0.0030	0.5704

No unit split were declared for the financial year ended 31 August 2025.

Income Distribution Breakdown

Class	Ex-Date	Income (per unit) (sens / cents)	Income (%)	Capital (per unit) (sens / cents)	Capital (%)
MYR	20-Aug-25	0.1950	100.00	-	-
MYR	16-Jul-25	0.2200	100.00	-	-
MYR	18-Jun-25	0.0300	13.64	0.1900	86.36
MYR	21-May-25	0.0100	4.55	0.2100	95.45
MYR	16-Apr-25	0.0050	2.27	0.2150	97.73
MYR	19-Mar-25	0.0500	22.73	0.1700	77.27
MYR	19-Feb-25	0.0300	13.64	0.1900	86.36
MYR	15-Jan-25	-	-	0.2200	100.00
MYR	18-Dec-24	0.0700	30.43	0.1600	69.57
MYR	20-Nov-24	-	-	0.2500	100.00
MYR	16-Oct-24	-	-	0.2500	100.00
MYR	18-Sep-24	-	-	0.2500	100.00
MYR	21-Aug-24	0.0500	20.00	0.2000	80.00
MYR	17-Jul-24	-	-	0.2000	100.00
MYR	19-Jun-24	-	-	0.2000	100.00
MYR	15-May-24	-	-	0.2000	100.00
MYR	17-Apr-24	0.2000	100.00	-	-
MYR	20-Mar-24	0.2000	100.00	-	-
MYR	21-Feb-24	0.2000	100.00	-	-
MYR	17-Jan-24	0.2000	100.00	-	-
MYR	20-Dec-23	0.3198	53.33	0.2802	46.67
MYR	20-Sep-23	0.6000	100.00	-	-
MYR	21-Jun-23	0.5800	100.00	-	-
MYR	15-Mar-23	0.6000	100.00	-	-
MYR	21-Dec-22	0.5700	100.00	-	-
MYR	21-Sep-22	0.3000	100.00	-	-

Fund Performance

Average Total Return ended 31 August 2025

1 Year	3 Years	5 Years
5.29%	5.13%	2.35%

Annual Total Return for the Financial Year ended 31 August

2025	2024	2023	2022	2021
5.29%	4.84%	5.28%	(1.77%)	(1.61%)

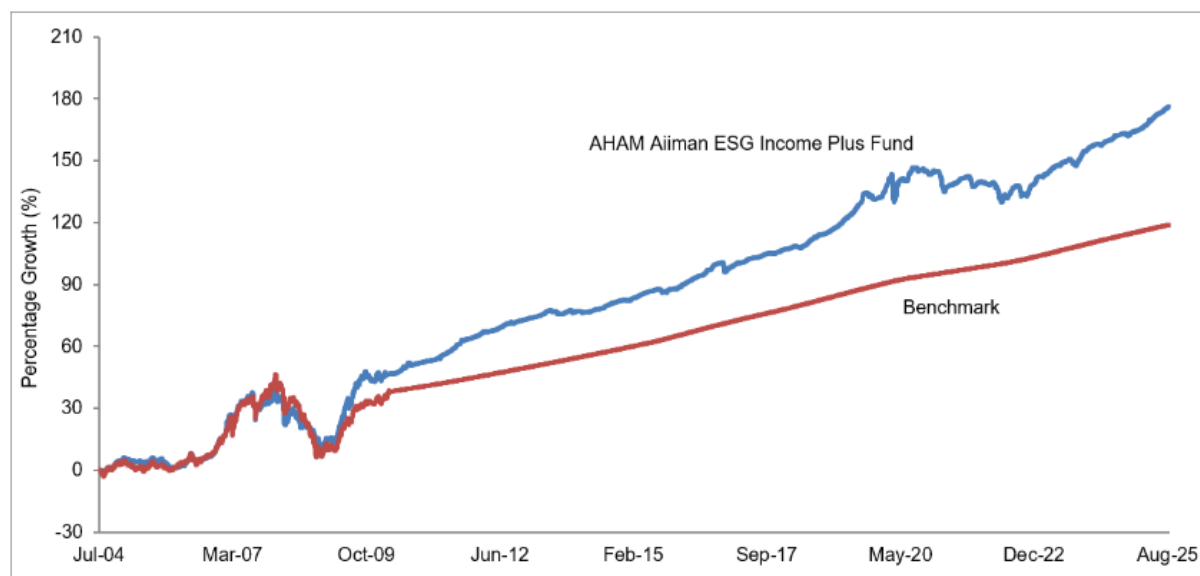
Past performance is not necessarily indicative of future performance and that Unit prices and investment returns may go down, as well as up.

MANAGER'S REPORT

Performance Review (1 September 2024 to 31 August 2025)

The Fund has registered a return of 176.35% since commencement compared to the benchmark return of 118.95%, outperforming by 57.40%. For the financial year under review, the Fund registered a 5.29% return compared to the benchmark return of 2.61%. The Fund thus outperformed the benchmark by 2.68%. The Net Asset Value ("NAV") per unit of the Fund as at 31 August 2025 was MYR0.5873 while the NAV as at 31 August 2024 was MYR0.5844. During the financial year, the Fund has declared a total income distribution of MYR0.0272 per unit.

Movement of the Fund versus the Benchmark since commencement.



This information is prepared by AHAM Asset Management Berhad for information purposes only. Past earnings or the Fund's distribution record is not a guarantee or reflection of the fund's future earnings/future distributions. Investors are advised that unit prices, distributions payable and investment returns may go down as well as up. Benchmark: 12-month Maybank General Investment Account rate. Benchmark source: Maybank.

Asset Allocation

For a snapshot of the Fund's asset mix during the financial year under review, please refer to Fund Performance Data.

There were no significant changes in the Fund's asset allocation over the financial year under review. Unquoted sukuk stood at 98.20% of the Fund's net asset value. The Manager intends to deploy the cash into the market as opportunity rises.

Strategies Employed

Over the financial year under review, the Fund invested mainly in high quality corporate Sukuk with a view to provide investors with a steady income stream over the medium to long-term period. The portfolio duration and allocation between fixed income and government bonds are actively managed based on macroeconomic conditions, market trends, and available investment opportunities.

Sustainable and Responsible Investment (“SRI”) Strategy

AHAM Aiman ESG Income Plus Fund is a qualified sustainable and responsible investment fund under the Guidelines on Sustainable and Responsible Investment (“SRI”) Funds (“Guidelines”).

The Fund adopts Negative Screening and Environmental, Social, and Governance (“ESG”) Integration in the selection, retention, and realisation of its investments. The Manager applies negative screening to remove securities issued by companies involved in the excluded business activities, to form a broad investable universe. Within the investable universe, the Manager applies ESG integration in the assessment and selection of investments. The application of SRI strategies are as follows:

1. **Negative or Exclusionary Screening:** The Fund has excluded investments in companies with principal business activities in alcohol, coal mining, forestry and logging, fossil fuel, gaming, tobacco, military weapons, and other businesses regarded as vice in its investments. The Fund has not invested in any companies that derive more than 10% revenue from the abovementioned excluded business activities.
2. **ESG Integration:** The Fund has included ESG factors in the investment decision-making and portfolio construction process. ESG factors (such as exposure to climate risk (E), workers’ wellbeing (S), management and board competence (G)) are deemed material if they create significant financial impact on the company.

For the financial year under review, the Fund remained in compliance with its ESG investment strategies and the Guidelines. There were no active breaches to the Negative Screening policies. The Fund also maintained at least two-thirds of its NAV in securities that are consistent with its ESG investment strategies.

To create a broad investible universe that is consistent with the Fund’s Negative Screening strategy, the Manager reviews a company’s level of involvement in the excluded business activities and apply a maximum 10% revenue threshold. This is conducted using the Manager’s internal methodology and utilising publicly available financial disclosures as well as third party data.

ESG Integration applies to at least two thirds (2/3) of the issuers in the Fund throughout the financial year. This represents percentage of securities issued by issuers within the Fund that have an ESG rating using the Manager’s internal methodology. Companies are rated on a AAA-CCC scale for their E, S, and G risks exposure and management, benchmarked to its relevant industry peers. The Fund is assessed on a quarterly basis for its ESG coverage.

Post investment, the Manager will continuously monitor the companies’ involvement in the excluded business activities as well as their ESG profile, through periodic reviews and corporate engagement.

For the financial year under review, AHAM Aiman ESG Income Plus Fund have implemented negative screening and ESG integration. Negative screening serves as the first line of defence, which allowed the Fund to actively mitigate exposure to sectors that tend to have heightened ESG risks like tobacco, alcohol, gaming, forestry and logging, fossil fuel, coal mining, and military weapons. These risks include litigation risks, regulatory crackdown and consumer backlash.

Integration of ESG criteria, in addition to traditional financial analysis, enabled the Manager to assess companies on a more comprehensive basis. Given each company and industry face unique ESG risks, the focus is placed on ESG issues that lead to a material financial impact on the company. For instance, toxic waste emissions (E factor) is more material for companies in mining sector relative to those in financial services industry; a mining company that had poorly managed its toxic waste emission exposes itself to operational, regulatory and/or reputational risks, which may lead to serious consequences on the company’s financial performance.

The Manager leveraged on a variety of resources in its assessment of a company’s ESG risk exposure and management, including internal ESG scorecard, third party ESG data provider and company public disclosures. The Manager may also engage with the company to seek clarification and foster knowledge transfer. There are no major changes to the Fund’s ESG investment strategies as well as the selection, retention and realisation of its investments in the financial year under review.

Market Review

Malaysian fixed income markets displayed resilience amid renewed global trade tensions, particularly following United States (“U.S.”) President Trump’s aggressive semiconductor tariff announcements. Global financial markets also grappled with U.S. President Trump’s escalating influence on the U.S. Federal Reserve. The move tilted short-term rate expectations dovish, but long-term yields rose instead amid intensifying inflation expectations and U.S. debt concerns. However, softer labour market raised prospects for a September policy rate cut.

Domestically, the Malaysian Government Securities (“MGS”) market remained relatively stable throughout the financial period under review. MGS yield curve bull steepened with short-end yields falling more than the long-end. The short-end was supported by dovish global sentiment, while the ultra-long end was supported by a series of Soft Consumer Price index (“CPI”) print. The benchmark 3-year, 10-year, and 30-year MGS ended August at 3.02%, 3.40%, and 3.88% respectively.

At the corporate bond space, 2025 year-to-date primary issuances total to RM92 billion, prompting research analyst to raise full year 2025 gross issuance to RM130-140 billion (from RM120 billion). Corporate borrowers taking advantage of the Overnight Policy Rate (“OPR”) cut in July prompted the surge in primary issuances. Credit spreads marginally widened year-to-date, but mainly attributed to the lagging corporate yield movement following the sharp decline in government bond yields..

Investment Outlook

The semiconductor tariff implementation timeline remains unclear, with Trump stating that rates could reach 200-300%, though companies building manufacturing facilities in the U.S. would receive exemptions. Malaysia, despite facing a relatively moderate 24% tariff rate under the universal tariff framework, remains vulnerable to the broader global trade slowdown that these measures are expected to trigger. The interconnected nature of global semiconductor supply chains means disruptions could ripple through various sectors of the Malaysian economy, particularly electronics manufacturing.

Looking ahead, domestic bond yields are likely to trend within a narrow range as markets await clarity on Trump’s tariff stance and monitor Federal Reserve (“Fed”) Chair Jerome Powell’s guidance on monetary policy. The persistence of trade uncertainties may benefit Malaysian government securities through continued safe haven flows, particularly given Malaysia’s investment-grade credit rating and relatively stable political environment.

We expect Bank Negara Malaysia (“BNM”) to maintain its current policy stance in the near term, balancing between supporting economic growth amid external headwinds and managing inflationary pressures from potential supply chain disruptions. The upcoming September inflation data and third-quarter gross domestic product (“GDP”) figures will be crucial in shaping monetary policy expectations.

Despite external volatilities, we maintain our constructive outlook for Malaysian fixed income assets, supported by (1) robust domestic institutional demand from pension funds and asset managers, (2) Malaysia’s position as a regional safe haven amid trade tensions, and (3) the likelihood of more accommodative global monetary policy should growth concerns intensify. The corporate bond segment remains attractive despite some tightness in selective names. We will remain focused on fundamentals in our credit selection.

State of Affairs of the Fund

There is neither any significant change to the state affairs of the Fund nor any circumstances that materially affect any interests of the unit holders during the financial year under review.

Soft Commissions received from Brokers

Soft commissions received from brokers/dealers may be retained by the management company only if the:–

- (i) goods and services provided are of demonstrable benefit to unit holders of the Fund; and
- (ii) goods and services are in the form of research and advisory services that assists in the decision making process.

During the financial year under review, no soft commission was received by the Manager on behalf of the Fund.

Cross Trade

Cross trade transactions have been carried out during the reported year and the Investment Committee of the Fund has reviewed that such transaction are in the best interest of the Fund, transacted in the normal course of business at agreed terms and on a fair value basis.

Securities Financing Transactions

The Fund has not undertaken any securities lending or repurchase transactions during the financial year under review.

Changes Made To the Fund's Prospectus

No changes were made to the Fund's Prospectus over the financial year under review.

TRUSTEE’S REPORT

TO THE UNIT HOLDERS OF AHAM AIIMAN ESG INCOME PLUS FUND (“Fund”)

We have acted as Trustee of the Fund for the financial year ended 31 August 2025 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, AHAM Asset Management Berhad has operated and managed the Fund during the financial year covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the Management Company under the Deeds, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the Deeds; and
3. Any creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirement.

We are of the opinion that the distributions of income by the Fund are appropriate and reflects the investment objective of the Fund.

For HSBC (Malaysia) Trustee Berhad

Lee Cincee
Senior Manager, Trustee and Fiduciary Services

Kuala Lumpur
30 October 2025

SHARIAH ADVISER'S REPORT

TO THE UNIT HOLDERS OF AHAM AIIMAN ESG INCOME PLUS FUND (“Fund”)

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, AHAM Asset Management Berhad has operated and managed the Fund during the financial year covered by these financial statements in accordance with the 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 **Amanie Advisors Sdn Bhd**

TAN SRI DR MOHD DAUD BAKAR
Executive Chairman

Kuala Lumpur, Malaysia
30 October 2025

AHAM AIIMAN ESG INCOME PLUS FUND

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

AHAM AIIMAN ESG INCOME PLUS FUND

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

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AHAM AIIMAN ESG INCOME PLUS FUND

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

	<u>Note</u>	<u>2025</u> RM	<u>2024</u> RM
INVESTMENT INCOME			
Profit income from financial assets at fair value through profit or loss		77,643,162	73,974,429
Profit income from financial assets at amortised cost		1,613,827	2,652,752
Net gain on financial assets at fair value through profit or loss	9	43,040,811	32,675,297
		<u>122,297,800</u>	<u>109,302,478</u>
EXPENSES			
Management fee	4	(19,807,653)	(18,790,664)
Trustee fee	5	(1,388,199)	(1,316,701)
Fund accounting fee	6	(5,000)	(5,000)
Auditors' remuneration		(10,000)	(10,000)
Tax agent's fee		(3,900)	(3,900)
Other expenses		(7,402)	(8,100)
		<u>(21,222,154)</u>	<u>(20,134,365)</u>
NET PROFIT BEFORE TAXATION		101,075,646	89,168,113
Taxation	7	-	-
NET PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		<u>101,075,646</u>	<u>89,168,113</u>
Net profit after taxation is made up of the following:			
Realised amount		81,052,162	60,092,108
Unrealised amount		20,023,484	29,076,005
		<u>101,075,646</u>	<u>89,168,113</u>

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

AHAM AIIMAN ESG INCOME PLUS FUND

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2025

	<u>Note</u>	<u>2025</u> RM	<u>2024</u> RM
ASSETS			
Cash and cash equivalents	10	21,561,079	39,386,247
Amount due from dealers		16,776,112	44,604,135
Amount due from Manager			
- creation of units		7,449,671	1,094,469
Financial assets at fair value through profit or loss	9	1,801,193,495	1,948,469,729
TOTAL ASSETS		<u>1,846,980,357</u>	<u>2,033,554,580</u>
LIABILITIES			
Amount due to dealers		10,892,904	30,552,108
Amount due to Manager			
- management fee		1,762,565	1,690,691
- cancellation of units		-	345,906
Amount due to Trustee		123,380	118,348
Fund accounting fee		417	417
Auditors' remuneration		10,000	10,000
Tax agent's fee		7,800	3,900
Other payables and accruals		2,910	5,961
TOTAL LIABILITIES		<u>12,799,976</u>	<u>32,727,331</u>
NET ASSET VALUE OF THE FUND		<u>1,834,180,381</u>	<u>2,000,827,249</u>
EQUITY			
Unit holders' capital		1,877,856,582	2,052,718,527
Accumulated losses		(43,676,201)	(51,891,278)
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		<u>1,834,180,381</u>	<u>2,000,827,249</u>
NUMBER OF UNITS IN CIRCULATION	11	<u>3,123,101,000</u>	<u>3,423,665,000</u>
NET ASSET VALUE PER UNIT (RM)		<u>0.5873</u>	<u>0.5844</u>

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

AHAM AIIMAN ESG INCOME PLUS FUND

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

	Unit holders' <u>capital</u> RM	Accumulated <u>losses</u> RM	<u>Total</u> RM
Balance as at 1 September 2024	2,052,718,527	(51,891,278)	2,000,827,249
Total comprehensive income for the financial year	-	101,075,646	101,075,646
Distributions (Note 8)	-	(92,860,569)	(92,860,569)
Movement in unit holders' capital:			
Creation of units arising from applications	398,122,711	-	398,122,711
Creation of units arising from distributions	91,084,053	-	91,084,053
Cancellation of units	(664,068,709)	-	(664,068,709)
Balance as at 31 August 2025	<u>1,877,856,582</u>	<u>(43,676,201)</u>	<u>1,834,180,381</u>
Balance as at 1 September 2023	1,838,070,577	(49,758,367)	1,788,312,210
Total comprehensive income for the financial year	-	89,168,113	89,168,113
Distributions (Note 8)	-	(91,301,024)	(91,301,024)
Movement in unit holders' capital:			
Creation of units arising from applications	301,411,334	-	301,411,334
Creation of units arising from distributions	90,734,452	-	90,734,452
Cancellation of units	(177,497,836)	-	(177,497,836)
Balance as at 31 August 2024	<u>2,052,718,527</u>	<u>(51,891,278)</u>	<u>2,000,827,249</u>

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

AHAM AIIMAN ESG INCOME PLUS FUND

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

	<u>Note</u>	<u>2025</u> RM	<u>2024</u> RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceeds from sale and redemption of unquoted sukuk		2,129,119,613	1,071,280,676
Purchase of unquoted sukuk		(1,937,015,024)	(1,328,343,014)
Profit income from short-term Shariah-based deposits and unquoted sukuk		85,638,264	83,911,521
Management fee paid		(19,735,779)	(18,607,733)
Trustee fee paid		(1,383,167)	(1,303,896)
Fund accounting fee paid		(5,000)	(5,000)
Payments for other fees and expenses		(20,453)	(24,395)
Net cash flows generated from/(used in) operating activities		<u>256,598,454</u>	<u>(193,091,841)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from creation of units		391,767,509	304,566,144
Payments for cancellation of units		(664,414,615)	(177,151,929)
Payments for distributions		(1,776,516)	(566,572)
Net cash flows (used in)/generated from financing activities		<u>(274,423,622)</u>	<u>126,847,643</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		<u>(17,825,168)</u>	<u>(66,244,198)</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		<u>39,386,247</u>	<u>105,630,445</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	10	<u><u>21,561,079</u></u>	<u><u>39,386,247</u></u>

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

AHAM AIIMAN ESG INCOME PLUS FUND

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 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 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 revenue and expenses during the reported financial year. 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 September 2024 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").

AHAM AIIMAN ESG INCOME PLUS FUND

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

A BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

- (b) Standards and amendments that have been issued that are applicable to the Fund but not yet effective: (continued)
- 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 INCOME RECOGNITION

Profit income

Profit income from short-term Islamic deposits with licensed financial institutions and unquoted sukuk are recognised based on effective profit rate method on an accrual basis.

Profit income is calculated by applying the effective profit 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 profit rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

Realised gain and loss on sale of Shariah-compliant investments

For unquoted sukuk, realised gain and loss on sale of unquoted Shariah-compliant investments are accounted as the difference between the net disposal proceeds and the carrying amount of Shariah-compliant investments, determined on cost adjusted for accretion of discount or amortisation of premium on investments.

AHAM AIIMAN ESG INCOME PLUS FUND

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

C TAXATION

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

D DISTRIBUTION

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

At discretion of the Manager, the Fund may distribute (1) realised income, (2) realised capital gains, (3) unrealised income, (4) unrealised capital gains, (5) capital, or (6) a combination of any of the above.

E 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.

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES

(i) Classification

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

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

The Fund classifies its Shariah-compliant 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 securities as financial assets measured at fair value through other comprehensive income.

AHAM AIIMAN ESG INCOME PLUS FUND

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(i) Classification (continued)

The contractual cash flows of the Fund's debt securities are solely payments of principal and interest⁽¹⁾ ("SPPI⁽¹⁾"). 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 and derivatives not designated as hedging instruments are measured at fair value through profit or loss.

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

The Fund classifies amount due to dealers, amount due to Manager, amount due to Trustee, payables for fund accounting fee, auditors' remuneration, tax agent's fee 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. Investments are initially recognised at fair value.

Financial liabilities, within the scope of MFRS 9, 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 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 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 including the effects of currency transactions are presented in the statement of comprehensive income within 'net gain on financial assets at fair value through profit or loss' in the year which they arise.

AHAM AIIMAN ESG INCOME PLUS FUND

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(ii) Recognition and measurement (continued)

Unquoted sukuk denominated in Ringgit Malaysia are revalued on a daily basis based on fair value prices quoted by a bond pricing agency ("BPA") registered with the Securities Commission's ("SC") as per the SC's Guidelines on Unit Trust Funds. Where such quotation are not available or where the Manager is of the view that the price quoted by the BPA for a specific unquoted sukuk 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 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 at amortised cost and other financial liabilities are subsequently carried at amortised cost using the effective profit method.

(iii) Impairment

The Fund's financial assets measured at amortised cost are subject to expected credit losses. 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-month expected credit losses as any such impairment would be wholly insignificant to the Fund.

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.

Definition of default and credit-impaired financial assets

The Fund defines a financial instrument as default, which is fully aligned with the definition of credit-impaired, when it meets one or more of the following criteria:

Quantitative criteria:

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

AHAM AIIMAN ESG INCOME PLUS FUND

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

F FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

(iii) Impairment (continued)

Definition of default and credit-impaired financial assets (continued)

Qualitative criteria:

The debtor meets unlikeliness to pay criteria, which indicates the debtor is in significant financial difficulty. The Fund considers the following instances:

- the debtor is in breach of financial covenants;
- concessions have been made by the lender relating to the debtor's financial difficulty;
- it is becoming probable that the debtor will enter bankruptcy or other financial reorganisation; and
- the debtor is insolvent.

Financial instruments that are credit-impaired are assessed on individual basis.

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded 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 bad debt recoveries. There are no write-offs/recoveries during the financial year.

G CASH AND CASH EQUIVALENTS

For the purpose of statement of cash flows, cash and cash equivalents comprise cash and bank balances and short-term Shariah-based deposits held in highly liquid investments 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 change in value.

H AMOUNTS DUE FROM/(TO) DEALERS

Amounts due from and to dealers 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 due from dealers balance is held for collection. Refer to Note F 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 dealers, probability that the dealers will enter bankruptcy or financial reorganisation and default in payments are all considered indicators that a loss allowance may be required.

AHAM AIIMAN ESG INCOME PLUS FUND

MATERIAL ACCOUNTING POLICY INFORMATION FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

I 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 ("NAV");
- the units are the most subordinated class and class features are identical;
- there is 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 year if unit holders exercise the right to put the unit back to the Fund.

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

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.

However, the Manager is of the opinion that there are no accounting policies which require significant judgement to be exercised.

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 SC's Guidelines on Unit Trust Funds.

K REALISED AND UNREALISED PORTIONS OF PROFIT AFTER TAX

The analysis of realised and unrealised portions of profit after tax as presented on the statement of comprehensive income is prepared in accordance with SC's Guidelines on Unit Trust Funds.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

1 INFORMATION ON THE FUND

The Unit Trust Fund was constituted under the name HwangDBS Dana Fahim (the “Fund”) pursuant to the execution of a Deed dated 5 May 2004, First Supplemental Deed dated 29 December 2005, Second Supplemental Deed dated 18 June 2007, Third Supplemental Deed dated 23 September 2008, Fourth Supplemental Deed dated 20 November 2008, Fifth Supplemental Deed dated 26 March 2010, Sixth Supplemental Deed dated 18 January 2012, Seventh Supplemental Deed dated 27 June 2014, Eight Supplemental Deed dated 30 November 2017, Ninth Supplemental Deed dated 24 August 2022 and Tenth Supplemental Deed dated 22 November 2024 (the “Deeds”) entered into between AHAM Asset Management Berhad (the “Manager”), HSBC (Malaysia) Trustee Berhad (the “Trustee”) and the registered unit holders of the Fund. The Fund has changed its name from HwangDBS Dana Fahim to HwangDBS AIIMAN Balanced Fund as amended by the Fourth Supplemental Deed dated 20 November 2008, from HwangDBS AIIMAN Balanced Fund to HwangDBS AIIMAN Income Plus Fund as amended by the Fifth Supplemental Deed dated 26 March 2010, from HwangDBS AIIMAN Income Plus Fund to Hwang AIIMAN Income Plus Fund as amended by the Sixth Supplemental Deed dated 18 January 2012, from Hwang AIIMAN Income Plus Fund to Affin Hwang Aiiman Income Plus Fund as amended by the Seventh Supplemental Deed dated 27 June 2014, from Affin Hwang Aiiman Income Plus Fund to AHAM Aiiman Income Plus Fund by the Ninth Supplemental Deed dated 24 August 2022 and from AHAM Aiiman Income Plus Fund to AHAM Aiiman ESG Income Plus Fund by the Tenth Supplemental Deed dated 22 November 2024.

The Fund commenced operations on 28 June 2004 and will continue its operations until terminated by the Trustee as provided under Clause 3.1 of the Deeds.

The Fund may invest in any of the following investments:

- a) Listed Shariah-compliant securities on eligible markets;
- b) Unlisted Shariah-compliant securities;
- c) Shariah-compliant warrants;
- d) Government Investment Issues, Islamic accepted bills, Bank Negara Malaysia negotiable notes, negotiable Islamic debt certificate, Islamic negotiable instrument of deposit, Cagamas mudharabah bonds and any other government Islamic papers;
- e) Other Shariah-compliant obligations issued or guaranteed by the Malaysian government, Bank Negara Malaysia, state governments and government-related agencies;
- f) Sukuk;
- g) Islamic deposits;
- h) Islamic money market instruments;
- i) Islamic collective investment schemes; and
- j) Any other form of Shariah-complaint investments as may be permitted by SC Malaysia and/or Shariah adviser from time to time that is in line with the Fund’s objectives.

All investments will be subjected to the SC’s Guidelines on Unit Trust Funds, the Deeds, and the objectives of the Fund.

The main objective of the Fund is to provide a steady income stream over the medium to long-term period through investments primarily in sukuk.

The Manager is a company incorporated in Malaysia. The principal activities of the Manager are establishment and management of unit trust funds, exchange-traded funds and private retirement schemes as well as providing fund management services to private clients.

The financial statements were authorised for issue by the Manager on 30 October 2025.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments are as follows:

	<u>Note</u>	At amortised <u>cost</u> RM	At fair value through <u>profit or loss</u> RM	<u>Total</u> RM
<u>2025</u>				
<u>Financial assets</u>				
Cash and cash equivalents	10	21,561,079	-	21,561,079
Amount due from dealer		16,776,112	-	16,776,112
Amount due from Manager				
- creation of units		7,449,671	-	7,449,671
Unquoted sukuk	9	-	1,801,193,495	1,801,193,495
Total		<u>45,786,862</u>	<u>1,801,193,495</u>	<u>1,846,980,357</u>
<u>Financial liabilities</u>				
Amount due to dealer		10,892,904	-	10,892,904
Amount due to Manager				
- management fee		1,762,565	-	1,762,565
Amount due to Trustee		123,380	-	123,380
Fund accounting fee		417	-	417
Auditors' remuneration		10,000	-	10,000
Tax agent's fee		7,800	-	7,800
Other payables and accruals		2,910	-	2,910
Total		<u>12,799,976</u>	<u>-</u>	<u>12,799,976</u>

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Financial instruments are as follows: (continued)

	<u>Note</u>	At amortised <u>cost</u> RM	At fair value through <u>profit or loss</u> RM	<u>Total</u> RM
<u>2024</u>				
<u>Financial assets</u>				
Cash and cash equivalents	10	39,386,247	-	39,386,247
Amount due from dealers		44,604,135	-	44,604,135
Amount due from Manager				
- creation of units		1,094,469	-	1,094,469
Unquoted sukuk	9	-	1,948,469,729	1,948,469,729
Total		<u>85,084,851</u>	<u>1,948,469,729</u>	<u>2,033,554,580</u>
<u>Financial liabilities</u>				
Amount due to dealers		30,552,108	-	30,552,108
Amount due to Manager				
- management fee		1,690,691	-	1,690,691
- cancellation of units		345,906	-	345,906
Amount due to Trustee		118,348	-	118,348
Fund accounting fee		417	-	417
Auditors' remuneration		10,000	-	10,000
Tax agent's fee		3,900	-	3,900
Other payables and accruals		5,961	-	5,961
Total		<u>32,727,331</u>	<u>-</u>	<u>32,727,331</u>

The Fund is exposed to a variety of risks which include market risk, (including price risk and profit rate risk), credit risk, liquidity risk, capital risk and reclassification of Shariah status risk.

Financial risk management is carried out through internal control processes adopted by the Manager and adherence to the investment restrictions as stipulated by the SC's Guidelines on Unit Trust Funds.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Market risk

(a) Price risk

Price risk arises mainly from the uncertainty about future prices of Shariah-compliant 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 Shariah-compliant investment portfolio.

The Fund's overall exposure to price risk was as follows:

	<u>2025</u> RM	<u>2024</u> RM
Shariah-compliant unquoted investments		
Unquoted sukuk*	1,801,193,495	1,948,469,729

*Includes profit receivables of RM19,857,246 (2024: RM18,994,791).

The following table summarises the sensitivity of the Fund's profit after taxation and NAV to price risk movement. The analysis is based on the assumptions that the market price increased by 3% (2024: 3%) and decreased by 3% (2024: 3%) with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the Fund's investments.

<u>% Change in price</u>	<u>Market value</u> RM	<u>Impact on</u> <u>profit after</u> <u>tax/NAV</u> RM
<u>2025</u>		
-3%	1,727,896,162	(53,440,087)
0%	1,781,336,249	-
+3%	1,834,776,336	53,440,087
<u>2024</u>		
-3%	1,871,590,690	(57,884,248)
0%	1,929,474,938	-
+3%	1,987,359,186	57,884,248

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Market risk (continued)

(b) Profit rate risk

In general, when profit rates rise, unquoted fixed income securities prices will tend to fall and vice versa. Therefore, the NAV of the Fund may also tend to fall when profit rates rise or are expected to rise. However, investors should be aware that should the Fund hold an unquoted fixed income security until maturity, such price fluctuations would dissipate as it approaches maturity, and thus the growth of the NAV shall not be affected at maturity. In order to mitigate profit 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 profit rate trend of the Manager, which is based on its continuous fundamental research and analysis.

This risk is crucial in an unquoted fixed income securities fund since unquoted fixed income securities portfolio management depends on forecasting profit rate movements. Prices of unquoted fixed income securities move inversely to profit rate movements, therefore as profit 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 profit rate movements.

Investors should note that unquoted fixed income securities and money market instruments are subject to profit rate fluctuations. Such investments may be subject to unanticipated rise in profit rates which may impair the ability of the issuers to make payments of profit income and principal, especially if the issuers are highly leveraged. An increase in profit rates may therefore increase the potential for default by an issuer.

The table below summarises the sensitivity of the Fund's profit after taxation and NAV to movements in prices of unquoted fixed income securities held by the Fund as a result of movement in profit rate. The analysis is based on the assumptions that the profit rate increased and decreased by 1% (2024: 1%) with all other variables held constant.

<u>% Change in profit rate</u>	<u>Impact on profit after tax/NAV</u>	
	<u>2025</u>	<u>2024</u>
	RM	RM
+1% (2024: +1%)	(4,803,295)	(5,150,629)
-1% (2024: -1%)	4,823,164	5,171,982

The Fund's exposure to profit rate risk associated with shariah-based deposits with licensed financial institutions are not material as the shariah-based deposits are held on short-term basis.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk

Credit risk refers to the ability of an issuer or counterparty to make timely payments of profit, principals and proceeds from realisation of investment. 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 AA or higher.

Credit risk arising from placements of short-term Shariah-based deposits in licensed Islamic financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

For unquoted sukuk, 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 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 concentration and counterparties of the Fund:

	Unquoted sukuk RM	Cash and cash equivalents RM	Amount due from Manager RM	Amount due from dealers RM	Total RM
<u>2025</u>					
Basic Materials					
- AA1	31,815,164	-	-	-	31,815,164
Commercial Services					
- AAA	9,820,470	-	-	-	9,820,470
- AA	7,606,899	-	-	-	7,606,899
Consumer Discretionary					
- AA-	19,556,430	-	-	-	19,556,430
Consumer Staples					
- AA1	47,862,684	-	-	-	47,862,684
- AA2	33,259,791	-	-	-	33,259,791
Financial Services					
- AAA	43,766,715	21,561,079	-	-	65,327,794
- AA-	58,059,277	-	-	-	58,059,277
- AA1	99,091,156	-	-	-	99,091,156
- AA2	40,557,798	-	-	-	40,557,798
- AA3	74,489,597	-	-	16,776,112	91,265,709
- Non-rated ("NR")	24,216,527	-	-	-	24,216,527
Government					
- NR	47,481,072	-	-	-	47,481,072

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk (continued)

The following table sets out the credit risk concentration and counterparties of the Fund (continued):

	Unquoted sukuk RM	Cash and cash equivalents RM	Amount due from Manager RM	Amount due from dealers RM	Total RM
<u>2025</u> (continued)					
Industrials					
- AAA	41,719,383	-	-	-	41,719,383
- AA1	53,903,029	-	-	-	53,903,029
- AA2	5,098,078	-	-	-	5,098,078
- AA3	98,003,934	-	-	-	98,003,934
- AA	23,909,934	-	-	-	23,909,934
- AA-	30,783,406	-	-	-	30,783,406
- A+	16,402,043	-	-	-	16,402,043
- NR	7,457,322	-	-	-	7,457,322
Real Estate					
- AAA	91,807,325	-	-	-	91,807,325
- AA3	6,102,353	-	-	-	6,102,353
- AA+	73,487,985	-	-	-	73,487,985
- AA	10,404,251	-	-	-	10,404,251
- AA-	45,659,861	-	-	-	45,659,861
Utilities					
- AAA	286,799,372	-	-	-	286,799,372
- AA1	238,919,434	-	-	-	238,919,434
- AA2	5,242,101	-	-	-	5,242,101
- AA3	144,301,455	-	-	-	144,301,455
- AA-	83,608,649	-	-	-	83,608,649
Others					
- NR	-	-	7,449,671	-	7,449,671
	<u>1,801,193,495</u>	<u>21,561,079</u>	<u>7,449,671</u>	<u>16,776,112</u>	<u>1,846,980,357</u>

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk (continued)

The following table sets out the credit risk concentration and counterparties of the Fund: (continued)

	Unquoted <u>sukuk</u> RM	Cash and cash <u>equivalents</u> RM	Amount due from <u>Manager</u> RM	Amount due from <u>dealers</u> RM	<u>Total</u> RM
<u>2024</u>					
Basic Materials					
- AA2	18,325,830	-	-	-	18,325,830
Commercial Services					
- AA	2,035,673	-	-	-	2,035,673
Consumer Discretionary					
- AA-	14,257,807	-	-	-	14,257,807
Consumer Staples					
- AA	41,020,088	-	-	-	41,020,088
- AA1	49,421,753	-	-	-	49,421,753
- AA2	42,459,508	-	-	-	42,459,508
Financial Services					
- AAA	116,621,163	39,386,247	-	44,604,135	200,611,545
- AA1	53,803,797	-	-	-	53,803,797
- AA2	30,258,720	-	-	-	30,258,720
- AA3	47,631,353	-	-	-	47,631,353
- AA-	10,001,157	-	-	-	10,001,157
Government					
- NR	122,811,282	-	-	-	122,811,282
Industrials					
- AAA	253,240,396	-	-	-	253,240,396
- AA1	36,822,330	-	-	-	36,822,330
- AA2	9,218,482	-	-	-	9,218,482
- AA3	31,017,166	-	-	-	31,017,166
- AA	30,866,409	-	-	-	30,866,409
- AA-	41,503,833	-	-	-	41,503,833
- A+	21,431,039	-	-	-	21,431,039
- NR	23,799,591	-	-	-	23,799,591
Real Estate					
- AAA	108,642,902	-	-	-	108,642,902
- AA3	11,052,458	-	-	-	11,052,458
- AA+	2,000,898	-	-	-	2,000,898
- AA	5,109,893	-	-	-	5,109,893
- AA-	35,931,872	-	-	-	35,931,872
Telecommunications					
- AAA	12,641,079	-	-	-	12,641,079
- AA3	5,075,100	-	-	-	5,075,100

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk (continued)

The following table sets out the credit risk concentration and counterparties of the Fund (continued):

	Unquoted <u>sukuk</u> RM	Cash and cash <u>equivalents</u> RM	Amount due from <u>Manager</u> RM	Amount due from <u>dealers</u> RM	<u>Total</u> RM
<u>2024</u> (continued)					
Utilities					
- AAA	308,893,129	-	-	-	308,893,129
- AA1	190,264,826	-	-	-	190,264,826
- AA2	10,278,256	-	-	-	10,278,256
- AA3	171,645,205	-	-	-	171,645,205
- AA	4,074,208	-	-	-	4,074,208
- AA-	86,312,526	-	-	-	86,312,526
Others					
- NR	-	-	1,094,469	-	1,094,469
	<u>1,948,469,729</u>	<u>39,386,247</u>	<u>1,094,469</u>	<u>44,604,135</u>	<u>2,033,554,580</u>

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations. The Manager manages this risk by maintaining sufficient level of liquid assets to meet anticipated payments and cancellation of units by unit holders. Shariah-based liquid assets comprise cash at bank, Shariah-based deposits with licensed financial institutions and other Shariah-based instruments, which are capable of being converted into cash within 7 days.

The table below analyses the Fund's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk (continued)

The amounts in the table below are the contractual undiscounted cash flows.

	Within one month RM	Between one month to one year RM	Total RM
<u>2025</u>			
Amount due to dealer	10,892,904	-	10,892,904
Amount due to Manager			
- management fee	1,762,565	-	1,762,565
Amount due to Trustee	123,380	-	123,380
Fund accounting fee	417	-	417
Auditors' remuneration	-	10,000	10,000
Tax agent's fee	-	7,800	7,800
Other payables and accruals	-	2,910	2,910
	<u>12,779,266</u>	<u>20,710</u>	<u>12,799,976</u>
<u>2024</u>			
Amount due to dealers	30,552,108	-	30,552,108
Amount due to Manager			
- management fee	1,690,691	-	1,690,691
- cancellation of units	345,906	-	345,906
Amount due to Trustee	118,348	-	118,348
Fund accounting fee	417	-	417
Auditors' remuneration	-	10,000	10,000
Tax agent's fee	-	3,900	3,900
Other payables and accruals	-	5,961	5,961
	<u>32,707,470</u>	<u>19,861</u>	<u>32,727,331</u>

Capital risk

The capital of the Fund is represented by equity consisting of unit holders' capital net of accumulated losses. 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.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

2 FINANCIAL INSTRUMENTS, RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Reclassification of Shariah status risk

The risk that the currently held Shariah-compliant investments in the portfolio of Shariah-compliant funds may be reclassified to be Shariah non-compliant upon review of the investments by the Shariah Advisory Council of the Securities Commission performed twice yearly. If this occurs, the value of the Fund may be adversely affected where the Manager will take the necessary steps to dispose of such securities in accordance with the Shariah Advisory Council's advice.

3 FAIR VALUE ESTIMATION

Fair value is 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.

The fair values of financial assets traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the financial year end date. The Fund utilises the last traded price for the financial assets which fall within the bid-ask spread.

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 and financial liabilities that are not traded in an active market is determined by using valuation techniques.

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)
- 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 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

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.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

3 FAIR VALUE ESTIMATION (CONTINUED)

(i) Fair value hierarchy (continued)

The determination of what constitutes 'observable' requires significant judgement by the Fund. The Fund considers observable data to be that 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 the Fund's financial assets (by class) measured at fair value:

	<u>Level 1</u> RM	<u>Level 2</u> RM	<u>Level 3</u> RM	<u>Total</u> RM
<u>2025</u>				
Financial assets at fair value through profit or loss:				
- unquoted sukuk	-	1,801,193,495	-	1,801,193,495
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
<u>2024</u>				
Financial assets at fair value through profit or loss:				
- unquoted sukuk	-	1,948,469,729	-	1,948,469,729
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Financial instruments that trade in markets that are not 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. These include unquoted sukuk. 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.

- (ii) The carrying values of cash and cash equivalents, amount due from dealers, amount due from Manager and all current liabilities are a reasonable approximation of the fair values due to their short-term nature.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

4 MANAGEMENT FEE

In accordance with the Deeds, the Manager is entitled to a management fee at a rate not exceeding 3.00% per annum on the NAV of the Fund, calculated on a daily basis.

For the financial year ended 31 August 2025, the management fee is recognised at a rate of 1.00% (2024: 1.00%) per annum on the NAV of the Fund, calculated on a daily basis, as stated in the Fund's Prospectus.

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

5 TRUSTEE FEE

In accordance with the Deeds, the Trustee is entitled to an annual fee at a rate not exceeding 0.30% per annum on the NAV of the Fund (excluding foreign custodian fees and charges).

For the financial year ended 31 August 2025, the Trustee fee is recognised at a rate of 0.07% (2024: 0.07%) per annum on the NAV of the Fund, calculated on a daily basis, as stated in the Fund's Prospectus.

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

6 FUND ACCOUNTING FEE

The fund valuation and accounting fee for the Fund is RM5,000 (2024: RM5,000) during the financial year.

7 TAXATION

	<u>2025</u> RM	<u>2024</u> RM
Current taxation	-	-

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

7 TAXATION (CONTINUED)

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

	<u>2025</u> RM	<u>2024</u> RM
Net profit before taxation	101,075,646	89,168,113
Tax at Malaysian statutory tax rate of 24% (2024: 24%)	24,258,155	21,400,347
Tax effects of:		
Investment income not subject to tax	(29,351,472)	(26,232,595)
Expenses not deductible for tax purposes	337,080	320,089
Restrictions on tax deductible expenses for Unit Trust Fund	4,756,237	4,512,159
Tax expense	-	-

8 DISTRIBUTIONS

	<u>2025</u> RM	<u>2024</u> RM
Net distribution amount	92,860,569	91,301,024

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

8 DISTRIBUTIONS (CONTINUED)

During the financial year ended 31 August 2025, distributions (sen) were made as follows:

<u>Ex-date</u>	Gross/Net distribution per unit (sen) RM
18.09.2024	0.25
16.10.2024	0.25
20.11.2024	0.25
18.12.2024	0.23
15.01.2025	0.22
19.02.2025	0.22
19.03.2025	0.22
16.04.2025	0.22
21.05.2025	0.22
18.06.2025	0.22
16.07.2025	0.22
20.08.2025	0.20
	2.72

<u>Ex-date</u>	<u>Income Distribution</u>		<u>Capital Distribution</u>	
	RM	%	RM	%
18.09.2024	-	-	8,673,062	100.00
16.10.2024	-	-	8,861,428	100.00
20.11.2024	-	-	8,751,160	100.00
18.12.2024	2,408,867	30.43	5,505,981	69.57
15.01.2025	-	-	7,544,737	100.00
19.02.2025	961,254	13.64	6,087,940	86.36
19.03.2025	1,621,609	22.73	5,513,470	77.27
16.04.2025	164,600	2.27	7,077,779	97.73
21.05.2025	333,693	4.55	7,007,559	95.45
18.06.2025	1,016,211	13.64	6,436,005	86.36
16.07.2025	7,835,467	100.00	-	-
20.08.2025	7,059,747	100.00	-	-

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

8 DISTRIBUTIONS (CONTINUED)

During the financial year ended 31 August 2024, distributions (sen) were made as follows:

<u>Ex-date</u>	Gross/Net distribution per unit (sen) RM
20.09.2023	0.60
20.12.2023	0.60
17.01.2024	0.20
21.02.2024	0.20
20.03.2024	0.20
17.04.2024	0.20
15.05.2024	0.20
19.06.2024	0.20
17.07.2024	0.20
21.08.2024	0.25
	2.85

<u>Ex-date</u>	<u>Income Distribution</u>		<u>Capital Distribution</u>	
	RM	%	RM	%
20.09.2023	18,522,402	100.00	-	-
20.12.2023	10,133,613	53.33	8,866,911	46.67
17.01.2024	6,374,850	100.00	-	-
21.02.2024	6,413,684	100.00	-	-
20.03.2024	6,389,614	100.00	-	-
17.04.2024	6,435,348	100.00	-	-
15.05.2024	-	-	6,444,498	100.00
19.06.2024	-	-	6,495,592	100.00
17.07.2024	-	-	6,715,824	100.00
21.08.2024	1,701,738	20.00	6,806,950	80.00

Gross distribution per unit is derived from gross realised income less expenses divided by the number of units in circulation, while net distribution per unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

The distribution made for the financial year includes an amount of RM10,076,365 (2024: RM40,329,404) from previous years' realised income. The distribution amount for financial year ended 31 August 2024 which was made on 20 September 2023 is considered as income distribution as it is the first distribution made immediately after the previous financial year end, in accordance with the SC's Guidelines.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	<u>2025</u> RM	<u>2024</u> RM
Financial assets at fair value through profit or loss:		
- unquoted sukuk - local	1,801,193,495	1,948,469,729
Net gain on financial assets at fair value through profit or loss:		
- realised gain on sale of investments	23,795,421	4,963,824
- unrealised gain in changes of fair value	19,245,390	27,711,473
	<u>43,040,811</u>	<u>32,675,297</u>

(a) Unquoted sukuk - local

(i) Unquoted sukuk - local as at 31 August 2025 are as follows:

<u>Name of issuer</u>	<u>Nominal</u> <u>value</u> RM	<u>Adjusted</u> <u>cost</u> RM	<u>Fair</u> <u>value</u> RM	<u>Percentage</u> <u>of NAV</u> %
<u>Unquoted sukuk</u>				
4.26% Aeon Credit Service M Bhd 20.04.2029 (AA3)	10,000,000	10,209,547	10,383,560	0.57
4.45% Aeon Credit Service M Bhd 01.12.2028 (AA3)	5,000,000	5,063,662	5,189,113	0.28
4.13% Aeon Credit Service M Bhd 14.11.2029 (AA3)	10,000,000	10,142,740	10,332,266	0.56
4.22% Aeon Credit Service M Bhd 06.03.2031 (AA3)	10,000,000	10,332,746	10,505,553	0.57
4.08% Aeon Credit Service M Bhd 20.05.2032 (AA3)	10,000,000	10,156,275	10,359,552	0.56
5.09% Amanat Lebuhraya Rakyat Bhd 11.10.2030 (AAA)	9,000,000	9,479,518	9,820,470	0.53
4.10% AmBank Islamic Bhd 09.05.2031 (AA2)	10,000,000	10,128,690	10,356,278	0.56
4.02% AME Capital Sdn Bhd 18.04.2028 (AA3)	5,000,000	5,074,702	5,108,643	0.28
4.50% Avaland Bhd 07.08.2029 (AA3)	6,000,000	5,989,531	6,102,353	0.33
5.05% AZRB Capital Sdn Bhd 24.12.2027 (AA-)	5,000,000	5,045,996	5,109,399	0.28
5.35% AZRB Capital Sdn Bhd 26.12.2031 (AA-)	5,000,000	5,048,694	5,238,903	0.28

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(i) Unquoted sukuk - local as at 31 August 2025 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
4.13% Bank Islam Malaysia Bhd 15.07.2031 (AA3)	20,000,000	20,132,153	20,596,825	1.12
4.95% Bank Pembangunan Malaysia Bhd 02.11.2035 (AAA)	4,500,000	4,915,117	5,034,953	0.27
4.98% Bank Pembangunan Malaysia Bhd 02.03.2032 (AAA)	2,500,000	2,643,880	2,757,429	0.15
4.05% Benih Restu Bhd 27.04.2037 (AA2)	12,500,000	12,748,876	13,056,635	0.71
5.20% Besraya Malaysia Sdn Bhd 28.07.2026 (AA2)	5,000,000	5,081,864	5,098,078	0.28
4.20% Bumitama Agri Ltd 22.07.2026 (AA2)	20,000,000	20,116,339	20,203,156	1.10
4.08% CIMB Group Holdings Bhd Call: 26.09.2031 (AA2)	7,500,000	7,633,117	7,765,449	0.42
4.00% CIMB Group Holdings Bhd Call: 12.08.2033 (AA2)	12,500,000	12,588,310	12,680,022	0.69
4.40% CIMB Group Holdings Bhd Call: 08.09.2027 (AA2)	3,500,000	3,587,969	3,626,966	0.20
4.03% CIMB Islamic Bank Bhd 27.03.2031 (AAA)	6,500,000	6,613,233	6,757,042	0.37
4.00% CIMB Islamic Bank Bhd 30.07.2032 (AAA)	15,000,000	15,053,823	15,406,747	0.84
3.82% DanaInfra Nasional Bhd 28.08.2045 (NR)	20,000,000	20,008,296	20,010,973	1.09
3.98% DanaInfra Nasional Bhd 27.08.2055 (NR)	2,000,000	2,000,864	2,015,212	0.11
3.42% Danum Capital Bhd 21.02.2035 (AAA)	1,500,000	1,450,761	1,482,166	0.08
4.90% Eco World Capital Bhd 10.08.2028 (AA-)	4,000,000	4,081,815	4,155,437	0.23
5.88% Edra Energy Sdn Bhd 03.07.2026 (AA3)	5,000,000	5,105,373	5,141,857	0.28
5.91% Edra Energy Sdn Bhd 05.01.2027 (AA3)	18,000,000	18,751,226	18,708,613	1.02
5.97% Edra Energy Sdn Bhd 05.01.2028 (AA3)	15,000,000	15,834,910	15,928,642	0.87

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(i) Unquoted sukuk - local as at 31 August 2025 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value</u> RM	<u>Adjusted cost</u> RM	<u>Fair value</u> RM	<u>Percentage of NAV</u> %
<u>Unquoted sukuk (continued)</u>				
6.00% Edra Energy Sdn Bhd 05.07.2028 (AA3)	5,000,000	5,203,664	5,365,527	0.29
6.03% Edra Energy Sdn Bhd 05.01.2029 (AA3)	5,000,000	5,434,143	5,421,208	0.30
6.06% Edra Energy Sdn Bhd 05.07.2029 (AA3)	14,000,000	14,858,653	15,335,425	0.84
6.27% Edra Energy Sdn Bhd 05.07.2032 (AA3)	20,000,000	22,313,764	23,246,795	1.27
6.35% Edra Energy Sdn Bhd 05.07.2033 (AA3)	5,000,000	5,816,793	5,925,362	0.32
6.43% Edra Energy Sdn Bhd 05.07.2034 (AA3)	3,000,000	3,534,086	3,617,776	0.20
6.51% Edra Energy Sdn Bhd 05.07.2035 (AA3)	10,000,000	12,273,358	12,272,479	0.67
6.55% Edra Energy Sdn Bhd 04.01.2036 (AA3)	5,000,000	5,744,075	6,187,297	0.34
6.63% Edra Energy Sdn Bhd 05.01.2037 (AA3)	10,000,000	12,369,483	12,578,221	0.68
6.67% Edra Energy Sdn Bhd 03.07.2037 (AA3)	5,000,000	6,339,012	6,338,917	0.34
4.50% Edra Solar Sdn Bhd 11.10.2029 (AA2)	5,000,000	5,257,124	5,242,101	0.29
4.10% Gamuda Bhd 28.06.2030 (AA3)	5,000,000	5,134,117	5,154,434	0.28
4.117% Gamuda Bhd 18.11.2026 (AA3)	1,000,000	1,005,508	1,019,833	0.05
4.263% Gamuda Bhd 16.11.2029 (AA3)	6,000,000	6,076,095	6,241,041	0.34
3.90% Gamuda Land T12 Sdn Bhd 12.08.2030 (AA3)	5,000,000	5,010,613	5,065,085	0.28
4.786% Government Investment Issue ("GII") 31.10.2035 (NR)	7,000,000	8,018,511	7,907,654	0.43
4.582% GII 30.08.2033 (NR)	3,000,000	3,223,334	3,325,254	0.18
3.775% GII 31.05.2045 (NR)	10,000,000	10,130,412	10,125,922	0.55
4.755% GII 04.08.2037 (NR)	2,000,000	2,215,558	2,244,316	0.12
4.724% GII 15.06.2033 (NR)	5,500,000	6,065,680	6,068,191	0.33
4.193% GII 07.10.2032 (NR)	2,000,000	2,083,748	2,143,541	0.12
4.467% GII 15.09.2039 (NR)	6,000,000	6,492,945	6,690,814	0.36
4.417% GII 30.09.2041 (NR)	5,000,000	5,333,378	5,569,326	0.30
4.119% GII 30.11.2034 (NR)	1,500,000	1,556,061	1,602,204	0.09

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(i) Unquoted sukuk - local as at 31 August 2025 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
4.40% IJM Treasury Management Sdn Bhd 21.03.2039 (AA3)	25,000,000	26,701,102	27,237,747	1.49
4.18% IJM Treasury Management Sdn Bhd 20.03.2040 (AA3)	50,000,000	51,655,126	53,285,795	2.91
5.62% Jimah East Power Sdn Bhd 03.12.2027 (AA-)	2,000,000	2,097,953	2,109,347	0.12
5.79% Jimah East Power Sdn Bhd 04.06.2030 (AA-)	5,300,000	5,804,162	5,824,425	0.32
4.45% Johor Corp 05.07.2030 (AAA)	15,000,000	15,324,654	15,718,761	0.86
4.54% Johor Corp 06.07.2033 (AAA)	5,000,000	5,216,238	5,348,977	0.29
4.80% Johor Corp 06.07.2038 (AAA)	55,000,000	58,394,010	61,363,741	3.35
3.07% Johor Plantations Group Bhd 15.08.2035 (AA1)	10,000,000	10,017,099	10,075,933	0.55
4.55% Kuala Lumpur Kepong Bhd 16.03.2037 (AA1)	20,000,000	21,581,526	22,003,849	1.20
4.17% Kuala Lumpur Kepong Bhd 16.03.2032 (AA1)	15,000,000	15,352,389	15,782,901	0.86
4.15% Leader Energy Sdn Bhd 16.07.2027 (AA-)	5,000,000	5,003,802	5,062,369	0.28
4.35% Leader Energy Sdn Bhd 16.07.2029 (AA-)	5,000,000	5,083,167	5,122,257	0.28
5.10% Lembaga Pembiayaan Perumahan Sektor Awam 30.10.2048 (NR)	1,500,000	1,728,600	1,803,849	0.10
3.84% Malayan Banking Bhd Call: 28.05.2032 (AA1)	20,000,000	20,198,978	20,292,290	1.11
3.85% Malayan Banking Bhd Call: 27.08.2032 (AA1)	15,000,000	15,006,271	15,079,379	0.82
4.03% Malayan Banking Bhd Call: 31.01.2029 (AA1)	15,000,000	15,067,851	15,234,797	0.83
4.25% Malaysia Airports Holdings Bhd 30.12.2031 (AAA)	5,000,000	5,017,445	5,245,278	0.29
3.95% Malaysia Airports Holdings Bhd 22.11.2029 (AAA)	7,500,000	7,582,430	7,729,113	0.42
4.02% Malaysia Airports Holdings Bhd 21.11.2031 (AAA)	9,000,000	9,100,662	9,357,606	0.51

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(i) Unquoted sukuk - local as at 31 August 2025 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
3.91% Malaysia Rail Link Sdn Bhd 31.03.2034 (NR)	3,500,000	3,580,017	3,672,980	0.20
4.11% Malaysia Rail Link Sdn Bhd 06.07.2045 (NR)	1,500,000	1,512,720	1,564,224	0.09
4.25% Malaysian Resources Corp Bhd 13.08.2027 (AA-)	10,000,000	10,039,249	10,129,459	0.55
4.45% Malaysian Resources Corp Bhd 14.08.2030 (AA-)	10,000,000	10,090,709	10,305,645	0.56
5.10% MEX II Sdn Bhd 29.04.2021 (D)	5,000,000	5,043,290	-	-
5.80% MEX II Sdn Bhd 28.04.2028 (D)	5,000,000	5,244,262	-	-
6.10% MEX II Sdn Bhd 29.04.2031 (D)	3,000,000	3,325,891	-	-
6.20% MEX II Sdn Bhd 29.04.2032 (D)	7,000,000	7,364,108	-	-
6.30% MEX II Sdn Bhd 29.04.2033 (D)	15,000,000	15,750,402	-	-
6.40% MEX II Sdn Bhd 28.04.2034 (D)	5,000,000	5,392,299	-	-
3.78% Mumtaz Rakyat Sukuk Bhd Call: 25.06.2026 (AA3)	2,000,000	2,003,573	2,014,084	0.11
3.85% Northport Malaysia Bhd 15.08.2035 (AA)	7,500,000	7,513,340	7,606,899	0.41
3.57% Pelabuhan Tanjung Pelepas Sdn Bhd 26.08.2030 (AA)	7,500,000	7,504,364	7,497,876	0.41
4.05% Pelabuhan Tanjung Pelepas Sdn Bhd 18.06.2030 (AA)	11,000,000	11,026,816	11,314,951	0.62
4.48% Penang Port Sdn Bhd 27.12.2029 (AA-)	3,000,000	3,034,808	3,115,628	0.17
4.68% Penang Port Sdn Bhd 26.12.2031 (AA-)	13,000,000	13,499,240	13,783,742	0.75
4.26% Pengurusan Air Selangor Sdn Bhd 19.08.2049 (AAA)	5,000,000	5,256,253	5,256,103	0.29
4.74% Pengurusan Air Selangor Sdn Bhd 11.10.2038 (AAA)	10,000,000	11,206,825	11,272,203	0.61
4.00% Pengurusan Air SPV Bhd 30.10.2034 (AAA)	3,000,000	3,024,600	3,125,757	0.17

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(i) Unquoted sukuk - local as at 31 August 2025 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
4.51% Pengurusan Air SPV Bhd 04.04.2031 (AAA)	7,500,000	7,638,728	8,006,132	0.44
4.63% Pengurusan Air SPV Bhd 03.02.2033 (AAA)	15,000,000	15,106,101	16,071,927	0.88
4.07% Pengurusan Air SPV Bhd 07.02.2031 (AAA)	17,500,000	17,548,364	18,010,609	0.98
4.93% PTPTN 17.08.2032 (NR)	2,000,000	2,140,957	2,190,342	0.12
4.93% Prasarana Malaysia Bhd 28.12.2032 (NR)	2,000,000	2,159,056	2,220,119	0.12
4.30% Press Metal Aluminium Hldg Bhd 18.09.2028 (AA1)	5,000,000	5,162,224	5,208,781	0.28
4.45% Press Metal Aluminium Hldg Bhd 18.09.2030 (AA1)	12,500,000	12,791,683	13,248,479	0.72
4.22% Press Metal Aluminium Hldg Bhd 19.03.2040 (AA1)	12,500,000	13,046,741	13,357,904	0.73
4.03% Projek Lebuh raya Usahasama Bhd 10.01.2035 (AAA)	4,000,000	4,022,896	4,150,961	0.23
2.85% RHB Bank Bhd 20.10.2025 (AA1)	5,000,000	5,050,359	5,048,275	0.28
4.06% RHB Islamic Bank Bhd Call: 21.04.2027 (AA2)	6,000,000	6,091,649	6,129,084	0.33
4.145% Sabah Credit Corp 23.10.2026 (AA1)	4,000,000	4,076,912	4,088,132	0.22
4.02% Sabah Credit Corp 13.03.2031 (AA1)	10,000,000	10,199,548	10,400,136	0.57
4.18% Sabah Credit Corp 15.11.2028 (AA1)	5,000,000	5,126,733	5,157,714	0.28
4.07% Sime Darby Property Bhd 27.04.2040 (AA+)	70,000,000	72,532,811	73,487,985	4.01
3.98% Solar Management Seremban 21.10.2025 (AA3)	3,500,000	3,543,923	3,550,374	0.19
5.06% Southern Power Generation Sdn Bhd 31.10.2028 (AA-)	3,000,000	3,145,214	3,181,140	0.17
5.13% Southern Power Generation Sdn Bhd 31.10.2029 (AA-)	5,000,000	5,331,345	5,371,740	0.29
5.21% Southern Power Generation Sdn Bhd 31.10.2030 (AA-)	2,000,000	2,157,654	2,175,919	0.12

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(i) Unquoted sukuk - local as at 31 August 2025 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
5.25% Southern Power Generation Sdn Bhd 30.04.2031 (AA-)	10,000,000	10,489,958	10,947,256	0.60
5.33% Southern Power Generation Sdn Bhd 30.04.2032 (AA-)	15,000,000	16,346,875	16,634,511	0.91
5.41% Southern Power Generation Sdn Bhd 29.04.2033 (AA-)	10,000,000	11,154,618	11,229,992	0.61
5.61% Southern Power Generation Sdn Bhd 31.10.2035 (AA-)	8,000,000	8,901,950	9,234,949	0.50
4.00% Sunway Healthcare Treasury Sdn Bhd 26.03.2032 (AA)	10,000,000	10,347,495	10,404,251	0.57
5.50% Tadau Energy Sdn Bhd 27.07.2026 (AA3)	1,000,000	1,006,895	1,019,664	0.06
5.55% Tanjung Bin Energy Sdn Bhd 15.09.2025 (AA3)	2,000,000	2,051,555	2,052,030	0.11
5.7% Tanjung Bin Energy Sdn Bhd 16.03.2027 (AA3)	500,000	525,516	527,063	0.03
5.85% Tanjung Bin Energy Sdn Bhd 15.09.2028 (AA3)	1,000,000	1,077,679	1,084,206	0.06
4.47% Tenaga Nasional Bhd 25.11.2036 (AAA)	10,000,000	10,590,069	10,898,616	0.59
4.67% Tenaga Nasional Bhd 25.11.2041 (AAA)	10,000,000	11,004,530	11,219,486	0.61
5.57% Tenaga Nasional Bhd 28.06.2047 (AAA)	6,000,000	7,297,245	7,535,664	0.41
4.22% TG Treasury Bhd 20.02.2030 (AA-)	47,500,000	47,793,656	47,874,651	2.61
4.67% TNB Power Generation 29.03.2038 (AAA)	20,000,000	21,520,317	22,528,348	1.23
4.84% TNB Power Generation 27.03.2043 (AAA)	74,000,000	82,420,056	86,174,687	4.70
5.05% TNB Power Generation 02.06.2037 (AAA)	10,000,000	10,732,001	11,509,221	0.63
5.20% TNB Power Generation 02.06.2042 (AAA)	58,000,000	66,770,633	69,512,531	3.79
5.76% TNB Western Energy Bhd 28.01.2033 (AAA)	5,000,000	5,495,015	5,678,088	0.31

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(i) Unquoted sukuk - local as at 31 August 2025 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value</u> RM	<u>Adjusted cost</u> RM	<u>Fair value</u> RM	<u>Percentage of NAV</u> %
<u>Unquoted sukuk (continued)</u>				
4.56% Toyota Capital Malaysia 20.01.2028 (AAA)	7,000,000	7,062,599	7,193,040	0.39
4.28% Toyota Capital Malaysia 22.03.2029 (AAA)	5,000,000	5,040,258	5,135,338	0.28
5.00% TRIpIc Medical Sdn Bhd 23.10.2026 (AA1)	5,000,000	5,147,612	5,166,026	0.28
5.05% TRIpIc Medical Sdn Bhd 22.10.2027 (AA1)	15,000,000	15,518,624	15,699,220	0.86
5.15% TRIpIc Medical Sdn Bhd 23.10.2028 (AA1)	5,000,000	5,355,596	5,308,318	0.29
5.25% TRIpIc Medical Sdn Bhd 23.10.2029 (AA1)	5,000,000	5,168,452	5,386,062	0.29
5.30% TRIpIc Medical Sdn Bhd 23.10.2030 (AA1)	5,000,000	5,345,103	5,454,509	0.30
5.75% TRIpIc Medical Sdn Bhd 23.10.2034 (AA1)	10,000,000	11,644,775	11,656,270	0.64
4.25% UEM Edgenta Bhd 24.04.2026 (AA)	5,000,000	5,066,306	5,097,106	0.28
4.03% UEM Olive Capital Bhd 20.10.2034 (AA1)	5,000,000	5,085,726	5,232,623	0.29
4.50% UEM Sunrise Bhd 12.02.2029 (AA-)	10,500,000	10,622,421	10,821,396	0.59
3.92% UEM Sunrise Bhd 30.07.2035 (AA-)	15,000,000	15,113,795	15,284,462	0.83
4.02% UEM Sunrise Bhd 30.07.2037 (AA-)	15,000,000	15,238,314	15,398,566	0.84
6.35% UMW Holdings Bhd Call: 20.04.2028 (AA-)	18,000,000	19,597,496	19,556,430	1.07
5.82% UniTapah Sdn Bhd 11.06.2027 (AAA)	500,000	523,319	525,558	0.03
6.05% UniTapah Sdn Bhd 12.12.2029 (AAA)	8,000,000	8,832,721	8,850,288	0.48
3.85% United Overseas Bank Malaysia Call: 02.07.2032 (AA1)	15,000,000	15,094,338	15,175,031	0.83
4.01% United Overseas Bank Malaysia Call: 08.02.2029 (AA1)	8,500,000	8,522,220	8,615,402	0.47

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(i) Unquoted sukuk - local as at 31 August 2025 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
5.65% WCT Holdings Bhd 20.04.2026 (A+)	16,000,000	16,365,056	16,402,043	0.89
5.13% West Coast Expressway Sdn Bhd 28.08.2030 (AAA)	4,000,000	4,131,979	4,252,649	0.23
5.33% West Coast Expressway Sdn Bhd 28.08.2036 (AAA)	5,000,000	5,571,776	5,641,121	0.31
4.29% Westports Malaysia Sdn Bhd 13.05.2039 (AAA)	5,000,000	5,179,203	5,342,656	0.29
4.30% YTL Power International Bhd 11.10.2039 (AA1)	20,000,000	20,588,467	21,465,331	1.17
4.62% YTL Power International Bhd 24.08.2035 (AA1)	30,000,000	30,927,253	32,316,181	1.76
4.74% YTL Power International Bhd 24.08.2038 (AA1)	15,000,000	15,944,398	16,562,236	0.90
4.88% YTL Power International Bhd 22.03.2030 (AA1)	7,500,000	7,720,219	8,060,516	0.44
4.99% YTL Power International Bhd 24.03.2033 (AA1)	48,500,000	50,974,505	53,823,878	2.93
4.02% YTL Power International Bhd 24.06.2041 (AA1)	50,000,000	51,180,230	51,502,473	2.81
4.195% YTL Power International Bhd 26.08.2039 (AA1)	10,000,000	10,456,151	10,455,396	0.57
4.21% YTL Power International Bhd 20.03.2040 (AA1)	42,000,000	43,920,562	44,733,423	2.44
Total unquoted sukuk - local	<u>1,718,300,000</u>	<u>1,803,194,804</u>	<u>1,801,193,495</u>	<u>98.20</u>
Accumulated unrealised loss on unquoted sukuk - local		(2,001,309)		
Total unquoted sukuk - local		<u>1,801,193,495</u>		

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk – local (continued)

(ii) Unquoted sukuk - local as at 31 August 2024 are as follows:

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk</u>				
3.85% Aeon Credit Service (M) Bhd 10.02.2028 (AA3)	10,000,000	10,074,345	10,033,696	0.50
4.26% Aeon Credit Service (M) Bhd 20.04.2029 (AA3)	5,000,000	5,093,630	5,154,980	0.26
4.45% Aeon Credit Service (M) Bhd 01.12.2028 (AA3)	5,000,000	5,065,605	5,170,053	0.26
4.97% Amanat Lebuhraya Rakyat Bhd 12.10.2029 (AAA)	5,000,000	5,248,358	5,369,934	0.27
5.09% Amanat Lebuhraya Rakyat Bhd 11.10.2030 (AAA)	35,000,000	37,062,575	38,114,784	1.90
5.16% Amanat Lebuhraya Rakyat Bhd 13.10.2031 (AAA)	18,000,000	19,278,289	19,834,387	0.99
4.10% AmBank Islamic Bhd 09.05.2031 (AA2)	10,000,000	10,128,690	10,204,978	0.51
5.46% Anih Bhd 29.11.2025 (AA-)	6,000,000	6,099,908	6,103,806	0.31
4.50% Avaland Bhd 07.08.2029 (AA3)	11,000,000	10,969,139	11,052,458	0.55
5.05% AZRB Capital Sdn Bhd 24.12.2027 (AA-)	5,000,000	5,045,993	5,082,599	0.25
5.35% AZRB Capital Sdn Bhd 26.12.2031 (AA-)	5,000,000	5,048,694	5,137,053	0.26
4.13% Bank Islam Malaysia Bhd 15.07.2031 (AA3)	15,000,000	15,080,859	15,240,918	0.76
3.00% Bank Pembangunan Malaysia Bhd 12.10.2027 (AAA)	10,000,000	10,112,240	9,894,312	0.49
3.18% Bank Pembangunan Malaysia Bhd 11.10.2030 (AAA)	5,000,000	5,061,750	4,883,908	0.24
4.05% Bank Pembangunan Malaysia Bhd 06.06.2031 (AAA)	6,000,000	6,062,979	6,122,578	0.31
4.95% Bank Pembangunan Malaysia Bhd 02.11.2035 (AAA)	4,500,000	4,941,297	4,949,922	0.25
4.98% Bank Pembangunan Malaysia Bhd 02.03.2032 (AAA)	2,500,000	2,653,688	2,738,360	0.14
3.90% Bank Simpanan Nasional 12.02.2029 (AAA)	10,000,000	10,018,009	10,030,064	0.50
4.08% Benih Restu Bhd 28.07.2034 (AA2)	22,000,000	22,082,932	22,223,752	1.11

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(ii) Unquoted sukuk - local as at 31 August 2024 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
5.20% Besraya Malaysia Sdn Bhd 28.07.2026 (AA2)	5,000,000	5,142,224	5,155,022	0.26
4.08% BGSM Management Sdn Bhd 20.06.2031 (AA3)	5,000,000	5,040,553	5,075,100	0.25
4.2% Bumitama Agri Ltd 22.07.2026 (AA2)	20,000,000	20,140,948	20,235,756	1.01
4.36% CIMB Group Holdings Bhd Call: 23.10.2028 (AA2)	5,000,000	5,078,002	5,166,091	0.26
4.40% CIMB Group Holdings Bhd Call: 08.09.2027 (AA2)	3,500,000	3,590,506	3,629,105	0.18
4.00% CIMB Islamic Bank Bhd 30.07.2032 (AAA)	15,000,000	15,053,821	15,090,097	0.75
4.03% CIMB Islamic Bank Bhd 27.03.2031 (AAA)	6,500,000	6,613,233	6,645,697	0.33
4.13% CIMB Islamic Bank Bhd 27.03.2034 (AAA)	7,000,000	7,124,965	7,197,245	0.36
3.42% Danum Capital Bhd 21.02.2035 (AAA)	11,500,000	11,009,871	11,004,703	0.55
3.87% Danum Capital Bhd 08.08.2034 (AAA)	15,000,000	15,075,156	14,979,070	0.75
3.93% Digi Telecommunications Sdn Bhd 27.06.2031 (AAA)	12,500,000	12,588,278	12,641,079	0.63
4.90% Eco World Capital Bhd 10.08.2028 (AA-)	19,000,000	19,393,898	19,774,344	0.99
5.69% Eco World Capital Bhd 29.10.2027 (AA-)	5,000,000	5,313,950	5,373,302	0.27
5.82% Edra Energy Sdn Bhd 04.07.2025 (AA3)	10,000,000	10,300,958	10,261,982	0.51
5.88% Edra Energy Sdn Bhd 03.07.2026 (AA3)	5,000,000	5,176,539	5,230,668	0.26
5.91% Edra Energy Sdn Bhd 05.01.2027 (AA3)	18,000,000	19,178,824	19,007,662	0.95
6.00% Edra Energy Sdn Bhd 05.07.2028 (AA3)	5,000,000	5,256,021	5,422,371	0.27
6.03% Edra Energy Sdn Bhd 05.01.2029 (AA3)	5,000,000	5,543,340	5,469,110	0.27
6.06% Edra Energy Sdn Bhd 05.07.2029 (AA3)	24,000,000	25,771,380	26,473,190	1.32

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(ii) Unquoted sukuk - local as at 31 August 2024 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
6.12% Edra Energy Sdn Bhd 05.07.2030 (AA3)	15,000,000	16,463,317	16,812,524	0.84
6.27% Edra Energy Sdn Bhd 05.07.2032 (AA3)	20,000,000	22,578,992	23,171,548	1.16
6.35% Edra Energy Sdn Bhd 05.07.2033 (AA3)	10,000,000	11,800,582	11,780,204	0.59
6.43% Edra Energy Sdn Bhd 05.07.2034 (AA3)	3,000,000	3,581,549	3,594,113	0.18
6.47% Edra Energy Sdn Bhd 05.01.2035 (AA3)	6,500,000	7,531,733	7,850,252	0.39
6.51% Edra Energy Sdn Bhd 05.07.2035 (AA3)	10,000,000	11,851,556	12,175,147	0.61
6.55% Edra Energy Sdn Bhd 04.01.2036 (AA3)	5,000,000	5,796,588	6,134,641	0.31
6.67% Edra Energy Sdn Bhd 03.07.2037 (AA3)	8,000,000	9,989,542	10,039,911	0.50
4.50% Edra Solar Sdn Bhd 11.10.2029 (AA2)	5,000,000	5,294,045	5,204,784	0.26
4.10% Gamuda Bhd 28.06.2030 (AA3)	5,000,000	5,153,684	5,085,307	0.25
4.117% Gamuda Bhd 18.11.2026 (AA3)	1,000,000	1,000,474	1,018,901	0.05
4.263% Gamuda Bhd 16.11.2029 (AA3)	10,000,000	10,126,659	10,291,766	0.51
3.55% Gamuda Land T12 Sdn Bhd 12.08.2025 (AA3)	5,000,000	5,009,671	5,001,326	0.25
3.90% Gamuda Land T12 Sdn Bhd 12.08.2030 (AA3)	5,000,000	5,010,612	4,988,535	0.25
3.804% GII 08.10.2031 (NR)	15,000,000	15,323,854	15,321,066	0.77
4.119% GII 30.11.2034 (NR)	26,500,000	27,818,463	27,506,107	1.37
4.28% GII 23.03.2054 (NR)	23,000,000	23,686,434	23,757,190	1.19
4.291% GII 14.08.2043 (NR)	5,000,000	5,171,003	5,150,494	0.26
4.467% GII 15.09.2039 (NR)	11,000,000	11,980,866	11,875,992	0.59
4.582% GII 30.08.2033 (NR)	6,000,000	6,323,029	6,347,241	0.32
4.724% GII 15.06.2033 (NR)	5,500,000	6,122,166	5,923,872	0.30
4.755% GII 04.08.2037 (NR)	5,000,000	5,709,195	5,449,090	0.27
4.786% GII 31.10.2035 (NR)	7,000,000	8,092,483	7,702,064	0.38
5.357% GII 15.05.2052 (NR)	10,000,000	12,065,995	12,039,672	0.60

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(ii) Unquoted sukuk - local as at 31 August 2024 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value</u> RM	<u>Adjusted cost</u> RM	<u>Fair value</u> RM	<u>Percentage of NAV</u> %
<u>Unquoted sukuk (continued)</u>				
4.60% IJM Corporation Bhd 17.10.2025 (AA3)	3,000,000	3,054,930	3,055,547	0.15
4.76% IJM Corporation Bhd 10.04.2029 (AA3)	500,000	530,927	528,564	0.03
5.05% IJM Corporation Bhd 18.08.2028 (AA3)	1,000,000	1,040,447	1,047,220	0.05
4.38% Imtiaz Sukuk II Bhd 12.05.2027 (AA2)	5,000,000	5,141,609	5,145,250	0.26
5.42% Jimah East Power Sdn Bhd 04.06.2025 (AA-)	3,000,000	3,091,243	3,074,628	0.15
5.62% Jimah East Power Sdn Bhd 03.12.2027 (AA-)	2,000,000	2,127,360	2,127,727	0.11
5.79% Jimah East Power Sdn Bhd 04.06.2030 (AA-)	5,300,000	5,884,869	5,833,329	0.29
4.45% Johor Corporation 05.07.2030 (AAA)	15,000,000	15,294,407	15,585,203	0.78
4.54% Johor Corporation 06.07.2033 (AAA)	7,000,000	7,099,751	7,346,547	0.37
4.80% Johor Corporation 06.07.2038 (AAA)	52,000,000	55,269,645	56,279,151	2.81
5.25% Kimanis Power Sdn Bhd 08.08.2025 (AA)	4,000,000	4,059,237	4,074,208	0.20
3.95% Kuala Lumpur Kepong Bhd 27.09.2034 (AA1)	22,500,000	23,047,221	22,919,594	1.15
4.17% Kuala Lumpur Kepong Bhd 16.03.2032 (AA1)	10,000,000	10,130,830	10,396,392	0.52
4.55% Kuala Lumpur Kepong Bhd 16.03.2037 (AA1)	15,000,000	15,953,198	16,105,767	0.80
3.95% Leader Energy Sdn Bhd 16.07.2025 (AA-)	5,000,000	4,978,156	5,008,482	0.25
4.05% Leader Energy Sdn Bhd 16.07.2026 (AA-)	5,000,000	5,025,882	4,992,675	0.25
5.10% Lembaga Pembiayaan Perumah SA 30.10.2048 (NR)	1,500,000	1,733,710	1,738,494	0.09
4.03% Malayan Banking Bhd Call: 31.01.2029 (AA1)	15,000,000	15,052,565	15,076,547	0.75
3.60% Malaysia Airports Holdings Bhd 06.11.2030 (AAA)	1,000,000	997,628	996,088	0.05

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(ii) Unquoted sukuk - local as at 31 August 2024 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
4.25% Malaysia Airports Holdings Bhd 30.12.2031 (AAA)	5,000,000	5,016,054	5,139,543	0.26
5.75% Malaysia Airports Holdings Bhd Call: 13.12.2025 (AA2)	4,000,000	4,106,578	4,063,460	0.20
3.88% Malaysia Rail Link Sdn Bhd 06.07.2040 (NR)	5,000,000	5,029,034	4,949,333	0.25
4.03% Malaysia Rail Link Sdn Bhd 30.03.2040 (NR)	18,500,000	18,824,404	18,850,258	0.94
4.25% Malaysian Resources Corp Bhd 13.08.2027 (AA-)	10,000,000	10,048,169	10,021,259	0.50
4.45% Malaysian Resources Corp Bhd 14.08.2030 (AA-)	10,000,000	10,102,963	10,049,245	0.50
5.10% MEX II Sdn Bhd 29.04.2021 (D)*	5,000,000	5,043,290	-	-
5.80% MEX II Sdn Bhd 28.04.2028 (D)*	5,000,000	5,244,262	-	-
6.10% MEX II Sdn Bhd 29.04.2031 (D)*	3,000,000	3,325,891	-	-
6.20% MEX II Sdn Bhd 29.04.2032 (D)*	7,000,000	7,364,108	-	-
6.30% MEX II Sdn Bhd 29.04.2033 (D)*	15,000,000	15,750,402	-	-
6.40% MEX II Sdn Bhd 28.04.2034 (D)*	5,000,000	5,392,299	-	-
3.78% Mumtaz Rakyat Sukuk Bhd Call: 25.06.2026 (AA3)	12,000,000	12,012,023	12,031,706	0.60
5.78% Northport Malaysia Bhd 19.12.2025 (AA)	2,000,000	2,032,409	2,035,673	0.10
3.30% Pelabuhan Tanjung Pelepas Sdn Bhd 27.08.2027 (AA)	15,000,000	14,926,000	14,814,025	0.74
3.4% Pelabuhan Tanjung Pelepas Sdn Bhd 28.08.2030 (AA)	5,000,000	5,001,848	4,870,313	0.24
4.05% Pelabuhan Tanjung Pelepas Sdn Bhd 18.06.2030 (AA)	11,000,000	11,014,965	11,182,071	0.56
3.77% Pelaburan Hartanah Bhd 30.08.2029 (AAA)	20,000,000	20,000,000	20,000,000	1.00
4.48% Penang Port Sdn Bhd 27.12.2029 (AA-)	3,000,000	3,038,339	3,104,223	0.16

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(ii) Unquoted sukuk - local as at 31 August 2024 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
4.68% Penang Port Sdn Bhd 26.12.2031 (AA-)	13,000,000	13,557,932	13,663,422	0.68
2.91% Pengurusan Air SPV Bhd 28.09.2027 (AAA)	5,000,000	5,069,539	4,937,086	0.25
3.07% Pengurusan Air SPV Bhd 04.02.2028 (AAA)	7,000,000	7,026,976	6,855,947	0.34
3.12% Pengurusan Air SPV Bhd 27.09.2030 (AAA)	10,000,000	10,160,854	9,745,848	0.49
3.32% Pengurusan Air SPV Bhd 04.06.2027 (AAA)	10,000,000	10,079,717	9,961,744	0.50
3.80% Pengurusan Air SPV Bhd 30.10.2026 (AAA)	5,000,000	5,028,698	5,072,498	0.25
4.00% Pengurusan Air SPV Bhd 30.10.2034 (AAA)	18,000,000	18,139,094	18,347,023	0.92
4.07% Pengurusan Air SPV Bhd 07.02.2031 (AAA)	17,500,000	17,548,364	17,769,809	0.89
4.51% Pengurusan Air SPV Bhd 04.04.2031 (AAA)	7,500,000	7,638,728	7,925,207	0.40
4.63% Pengurusan Air SPV Bhd 03.02.2033 (AAA)	15,000,000	15,110,113	15,852,224	0.79
4.45% Press Metal Aluminium Holdings Bhd 18.09.2030 (AA2)	17,500,000	17,919,953	18,325,830	0.92
4.03% Projek Lebuhraya Usahasama Bhd 10.01.2031 (AAA)	7,000,000	7,047,434	7,126,847	0.36
4.44% Projek Lebuhraya Usahasama Bhd 12.01.2028 (AAA)	7,000,000	7,043,086	7,201,277	0.36
4.582% Projek Lebuhraya Usahasama Bhd 11.01.2030 (AAA)	20,000,000	20,339,144	20,901,001	1.04
4.821% Projek Lebuhraya Usahasama Bhd 12.01.2035 (AAA)	30,000,000	31,246,932	32,409,338	1.62
4.891% Projek Lebuhraya Usahasama Bhd 11.01.2036 (AAA)	25,000,000	26,807,725	27,248,207	1.36
4.954% Projek Lebuhraya Usahasama Bhd 12.01.2037 (AAA)	25,000,000	26,927,475	27,483,551	1.37
5.017% Projek Lebuhraya Usahasama Bhd 12.01.2038 (AAA)	5,000,000	5,344,964	5,541,050	0.28
5.39% Projek Lebuhraya Usahasama Bhd 12.01.2034 (AAA)	5,000,000	5,463,873	5,608,156	0.28

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(ii) Unquoted sukuk - local as at 31 August 2024 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
5.75% Projek Lebuhraya Usahasama Bhd 12.01.2037 (AAA)	30,000,000	34,804,310	35,325,727	1.77
2.85% RHB Bank Bhd 20.10.2025 (AA1)	5,000,000	5,039,252	5,008,884	0.25
4.38% RHB Bank Bhd 17.11.2028 (AA1)	12,500,000	12,760,058	12,915,750	0.65
4.06% RHB Islamic Bank Bhd Call: 21.04.2027 (AA2)	6,000,000	6,091,384	6,113,296	0.31
3.80% Sabah Credit Corporation 28.09.2028 (AA1)	3,000,000	3,050,865	3,038,823	0.15
4.145% Sabah Credit Corporation 23.10.2026 (AA1)	4,000,000	4,092,071	4,086,492	0.20
4.18% Sabah Credit Corporation 15.11.2028 (AA1)	5,000,000	5,145,359	5,117,064	0.26
5.65% SD Guthrie Bhd Call: 24.03.2026 (AA)	39,000,000	42,468,867	41,020,088	2.05
3.10% Sime Darby Property Bhd 03.12.2025 (AA+)	2,000,000	2,011,880	2,000,898	0.10
3.98% Solar Management Seremban 21.10.2025 (AA3)	3,500,000	3,496,295	3,535,922	0.18
5.06% Southern Power Generation Sdn Bhd 31.10.2028 (AA-)	3,000,000	3,172,527	3,186,600	0.16
5.13% Southern Power Generation Sdn Bhd 31.10.2029 (AA-)	5,000,000	5,384,541	5,368,090	0.27
5.21% Southern Power Generation Sdn Bhd 31.10.2030 (AA-)	2,000,000	2,178,676	2,170,939	0.11
5.25% Southern Power Generation Sdn Bhd 30.04.2031 (AA-)	10,000,000	10,537,209	10,914,156	0.55
5.33% Southern Power Generation Sdn Bhd 30.04.2032 (AA-)	15,000,000	16,484,818	16,550,811	0.83
5.41% Southern Power Generation Sdn Bhd 29.04.2033 (AA-)	10,000,000	11,261,406	11,156,292	0.56
5.61% Southern Power Generation Sdn Bhd 31.10.2035 (AA-)	8,000,000	8,959,205	9,162,309	0.46
4.00% Sunway Healthcare Treasury Sdn Bhd 27.04.2029 (AA)	5,000,000	5,068,279	5,109,893	0.26
5.50% Tadau Energy Sdn Bhd 27.07.2026 (AA3)	1,000,000	1,008,506	1,029,923	0.05

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(ii) Unquoted sukuk - local as at 31 August 2024 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
5.55% Tanjung Bin Energy Sdn Bhd 15.09.2025 (AA3)	2,000,000	2,064,366	2,068,386	0.10
5.70% Tanjung Bin Energy Sdn Bhd 16.03.2027 (AA3)	500,000	533,093	524,185	0.03
5.85% Tanjung Bin Energy Sdn Bhd 15.09.2028 (AA3)	1,000,000	1,092,922	1,063,466	0.05
5.12% Tanjung Bin Power Sdn Bhd 15.08.2025 (AA2)	5,000,000	5,109,232	5,073,472	0.25
3.55% Tenaga Nasional Bhd 10.08.2040 (AAA)	10,000,000	9,223,708	9,403,752	0.47
4.98% Tenaga Nasional Bhd 27.08.2038 (AAA)	35,000,000	37,504,384	38,467,426	1.92
5.57% Tenaga Nasional Bhd 28.06.2047 (AAA)	10,000,000	12,089,614	12,111,892	0.61
4.455% TNB Northern Energy Bhd 29.11.2030 (AAA)	10,000,000	10,419,606	10,423,952	0.52
4.30% TNB Power Generation Sdn Bhd 29.03.2030 (AAA)	10,000,000	10,224,319	10,432,381	0.52
4.58% TNB Power Generation Sdn Bhd 29.03.2033 (AAA)	5,000,000	5,292,394	5,351,574	0.27
4.67% TNB Power Generation Sdn Bhd 29.03.2038 (AAA)	5,000,000	5,394,319	5,441,897	0.27
4.84% TNB Power Generation Sdn Bhd 27.03.2043 (AAA)	61,500,000	66,657,140	68,856,386	3.44
5.05% TNB Power Generation Sdn Bhd 02.06.2037 (AAA)	30,000,000	32,308,364	33,511,611	1.67
5.20% TNB Power Generation Sdn Bhd 02.06.2042 (AAA)	10,000,000	11,151,420	11,548,595	0.58
5.10% TNB Western Energy Bhd 30.01.2025 (AAA)	1,250,000	1,259,246	1,262,589	0.06
5.76% TNB Western Energy Bhd 28.01.2033 (AAA)	5,000,000	5,547,860	5,613,688	0.28
3.80% Toyota Capital Malaysia Sdn Bhd 24.12.2025 (AAA)	2,500,000	2,502,013	2,502,562	0.13
4.28% Toyota Capital Malaysia Sdn Bhd 22.03.2029 (AAA)	5,000,000	5,044,399	5,114,088	0.26
4.43% Toyota Capital Malaysia Sdn Bhd 24.01.2029 (AAA)	5,000,000	5,069,933	5,179,135	0.26

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(ii) Unquoted sukuk - local as at 31 August 2024 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
4.56% Toyota Capital Malaysia Sdn Bhd 20.01.2028 (AAA)	10,000,000	10,102,737	10,289,422	0.51
5.05% TRIpIc Medical Sdn Bhd 22.10.2027 (AA1)	10,000,000	10,375,604	10,503,347	0.52
5.15% TRIpIc Medical Sdn Bhd 23.10.2028 (AA1)	5,000,000	5,433,789	5,309,668	0.27
5.25% TRIpIc Medical Sdn Bhd 23.10.2029 (AA1)	5,000,000	5,184,343	5,374,512	0.27
5.30% TRIpIc Medical Sdn Bhd 23.10.2030 (AA1)	5,000,000	5,387,855	5,430,110	0.27
4.25% UEM Edgenta Bhd 24.04.2026 (AA-)	5,000,000	5,060,941	5,109,871	0.26
4.30% UEM Olive Capital Bhd 06.12.2028 (AA1)	10,000,000	10,113,177	10,204,693	0.51
4.50% UEM Sunrise Bhd 12.02.2029 (AA-)	10,500,000	10,648,678	10,784,226	0.54
6.35% UMW Holdings Bhd Call: 20.04.2028 (AA-)	13,000,000	14,171,867	14,257,807	0.71
5.82% UniTapah Sdn Bhd 11.06.2027 (AAA)	500,000	532,342	532,593	0.03
6.05% UniTapah Sdn Bhd 12.12.2029 (AAA)	8,000,000	8,986,427	8,899,408	0.44
4.01% United Overseas Bank Malaysia Bhd Call: 08.02.2029 (AA1)	8,500,000	8,522,221	8,560,237	0.43
5.55% WCT Holdings Bhd 21.02.2025 (A+)	5,000,000	5,018,528	5,020,593	0.25
5.65% WCT Holdings Bhd 20.04.2026 (A+)	16,000,000	16,418,235	16,410,446	0.82
5.13% West Coast Expressway Sdn Bhd 28.08.2030 (AAA)	4,000,000	4,154,767	4,228,329	0.21
5.33% West Coast Expressway Sdn Bhd 28.08.2036 (AAA)	5,000,000	5,612,190	5,515,371	0.27
4.29% Westports Malaysia Sdn Bhd 13.05.2039 (AAA)	5,000,000	5,185,390	5,196,806	0.26
4.62% YTL Power International Bhd 24.08.2035 (AA1)	65,000,000	67,121,652	68,201,180	3.41
4.74% YTL Power International Bhd 24.08.2038 (AA1)	68,000,000	71,200,370	72,134,313	3.60

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(a) Unquoted sukuk - local (continued)

(ii) Unquoted sukuk - local as at 31 August 2024 are as follows: (continued)

<u>Name of issuer</u>	<u>Nominal value RM</u>	<u>Adjusted cost RM</u>	<u>Fair value RM</u>	<u>Percentage of NAV %</u>
<u>Unquoted sukuk (continued)</u>				
4.88% YTL Power International Bhd 22.03.2030 (AA1)	12,500,000	12,884,294	13,364,647	0.67
4.99% YTL Power International Bhd 24.03.2033 (AA1)	33,500,000	34,805,988	36,564,686	1.83
Total unquoted sukuk - local	<u>1,879,550,000</u>	<u>1,969,716,428</u>	<u>1,948,469,729</u>	<u>97.38</u>
Accumulated unrealised loss on unquoted sukuk - local		(21,246,699)		
Total unquoted sukuk - local		<u>1,948,469,729</u>		

* MEX II Sdn Bhd ("MEX II")

On 3 January 2022, the Trustee declared an event of default when MEX II Sdn Bhd ("the company") failed to make payment on the due date of 31 December 2021. On 5 January 2022, MEX II applied for a Judicial Management Order, which faced multiple adjournments before the High Court dismissed it on 26 April 2022. Despite subsequent appeals filed by MEX II, both the Court of Appeal on 15 May 2023 and the Federal Court on 26 September 2023, upheld the previous dismissal, exhausting MEX II's avenues for appeal in this matter.

BDO Consulting Sdn Bhd ("BDO") has been appointed as the Receiver and Manager effective 28 February 2023, following the notice of intention to resign from Ernst & Young Advisory Services Sdn Bhd on 13 February 2023, and cessation to act as the Receiver and Manager effective 27 February 2023. BDO is working closely with the Sukukholders Working Group on potential solutions to maximise recovery value for the Sukukholders. On 13 September 2024, BDO submitted an updated restructuring proposal to the Government of Malaysia ("GOM"). BDO was subsequently informed via a letter dated 16 April 2025 that the proposal was not approved by GOM. BDO will continue to work with the Sukukholders Working Group to address key issues before submitting a fresh proposal to GOM.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

10 CASH AND CASH EQUIVALENTS

	<u>2025</u> RM	<u>2024</u> RM
Cash and bank balances	395,526	1,974,521
Short-term Shariah-based deposits with licensed financial institutions	21,165,553	37,411,726
	<u>21,561,079</u>	<u>39,386,247</u>

The weighted average effective profit rates per annum of Shariah-based deposits with licensed financial institutions are as follows:

	<u>2025</u> %	<u>2024</u> %
Short-term Shariah-based deposits with licensed financial institutions	2.65	2.90

Short-term Shariah-based deposits with licensed financial institutions have an average remaining maturity period of 2 days (2024: 2 days).

11 NUMBER OF UNITS IN CIRCULATION

	<u>2025</u> No. of units	<u>2024</u> No. of units
At the beginning of the financial year	3,423,665,000	3,055,366,000
Creation of units arising from applications	681,930,337	516,854,302
Creation of units arising from distributions	156,710,006	155,858,352
Cancellation of units	(1,139,204,343)	(304,413,654)
At the end of the financial year	<u>3,123,101,000</u>	<u>3,423,665,000</u>

12 SHARIAH INFORMATION OF THE FUND

The Shariah Adviser confirmed that the investments portfolio of the Fund is Shariah-compliant as at 31 August 2025, which comprises:

- (a) Sukuk as per the list of approved sukuk issued by the SC; and
- (b) Cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

13 TRANSACTIONS WITH DEALERS

- (a) Details of transactions with the top 10 dealers for the financial year ended 31 August 2025 are as follows:

<u>Name of dealers</u>	<u>Value of trade RM</u>	<u>Percentage of total trade %</u>
Bank Islam Malaysia Bhd	1,101,152,225	27.79
Hong Leong Islamic Bank Bhd	1,014,174,050	25.59
CIMB Bank Bhd#	612,145,690	15.45
RHB Investment Bank Bhd#	344,576,495	8.70
Hong Leong Bank Bhd	284,530,200	7.18
Affin Hwang Investment Bank Bhd#	177,799,600	4.49
Malayan Banking Bhd#	124,287,000	3.14
Hong Leong Investment Bank Bhd	111,416,800	2.81
Ambank (M) Bhd	62,428,000	1.57
Citibank Bhd	50,840,000	1.28
Others	79,476,950	2.00
	<u>3,962,827,010</u>	<u>100.00</u>

- (b) Details of transactions with the top 10 dealers for the financial year ended 31 August 2024 are as follows:

<u>Name of dealers</u>	<u>Value of trade RM</u>	<u>Percentage of total trade %</u>
Bank Islam Malaysia Bhd	560,781,600	23.37
CIMB Bank Bhd	459,165,100	19.13
Hong Leong Islamic Bank Bhd	395,959,250	16.50
Hong Leong Bank Bhd	262,772,250	10.95
RHB Investment Bank Bhd#	231,562,700	9.65
Affin Hwang Investment Bank Bhd#	124,493,355	5.19
Citibank Bhd	90,876,200	3.79
Ambank (M) Bhd	85,026,450	3.54
Malayan Banking Bhd#	72,530,415	3.02
Ambank Islamic Bhd	30,392,000	1.27
Others	86,143,150	3.59
	<u>2,399,702,470</u>	<u>100.00</u>

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

13 TRANSACTIONS WITH DEALERS (CONTINUED)

Included in the transactions with dealers are cross trades conducted between the Fund and other funds; and private mandates managed by the Manager amounting to:

	<u>2025</u> RM	<u>2024</u> RM
<u>Name of dealers</u>		
Affin Hwang Investment Bank Bhd	138,921,100	43,592,255
CIMB Bank Bhd	23,906,900	-
Malayan Banking Bhd	-	7,084,415
RHB Investment Bank Bhd	32,783,345	9,723,350
	<u>195,611,345</u>	<u>60,400,020</u>

The cross trades are conducted between the Fund and other funds; and private mandates managed by the Manager as follows:

	<u>2025</u> RM	<u>2024</u> RM
AHAM Aiiman Balanced Fund	-	1,076,850
AHAM Aiiman Global Sukuk Fund	-	1,008,800
AHAM Aiiman Income Fund	23,906,900	-
AHAM Aiiman Select Income Fund	-	1,033,100
AHAM Bond Fund	37,384,000	-
AHAM ESG Wholesale Fixed Income Fund	42,781,600	-
AHAM Flexible Maturity Income Fund 17	-	2,045,600
AHAM Income Fund 6	1,503,345	-
AHAM Select Bond Fund	-	10,939,000
Private mandates managed by the Manager	90,035,500	44,296,670
	<u>195,611,345</u>	<u>60,400,020</u>

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

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

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

<u>Related parties</u>	<u>Relationship</u>
CVC Capital Partners Asia V L.P. ("CVC Asia V")	Ultimate holding company of the Manager
Lembaga Tabung Angkatan Tentera ("LTAT")	Substantial shareholder of the Manager
Starlight TopCo Limited	Penultimate holding company of the Manager
Starlight Universe Limited	Intermediate holding company of the Manager
Starlight Asset Sdn Bhd	Immediate holding company of the Manager
Amova Asset Management Co., Ltd. (formerly known as Nikko Asset Management Co., Ltd.)*	Substantial shareholder of the Manager
AHAM Asset Management Berhad	The Manager
Subsidiaries and associated companies of CVC Asia V as disclosed in its financial statements	Subsidiaries and associated companies of the ultimate holding company of the Manager
Directors of AHAM Asset Management Berhad	Directors of the Manager

**Nikko Asset Management Co., Ltd has changed its name to Amova Asset Management Co., Ltd effective 1 September 2025.*

The units held by the Manager as at the end of the financial year are as follows:

	<u>2025</u>		<u>2024</u>	
	No. of units	RM	No of units	RM
<u>The Manager:</u>				
AHAM Asset Management Berhad (The unit are held legally for booking purposes)	3,881	2,279	2,983	1,743

Other than the above, there were no other units held by the Directors or parties related to the Manager.

AHAM AIIMAN ESG INCOME PLUS FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025 (CONTINUED)

15 TOTAL EXPENSE RATIO (“TER”)

	<u>2025</u> %	<u>2024</u> %
TER	<u>1.07</u>	<u>1.08</u>

TER is derived from the following calculation:

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

A	=	Management fee, excluding management fee rebate
B	=	Trustee fee
C	=	Fund accounting fee
D	=	Auditors' remuneration
E	=	Tax agent's fee
F	=	Other expenses
G	=	Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial year calculated on a daily basis is RM1,982,137,425 (2024: RM1,874,689,638).

16 PORTFOLIO TURNOVER RATIO (“PTR”)

	<u>2025</u>	<u>2024</u>
PTR (times)	<u>1.01</u>	<u>0.65</u>

PTR is derived from the following calculation:

$$\frac{(\text{Total acquisition for the financial year} + \text{total disposal for the financial year}) \div 2}{\text{Average NAV of the Fund for the financial year calculated on a daily basis}}$$

where: total acquisition for the financial year = RM1,917,355,820 (2024: RM1,338,456,570)
total disposal for the financial year = RM2,077,496,169 (2024: RM1,089,782,077)

AHAM AIIMAN ESG INCOME PLUS FUND

STATEMENT BY THE MANAGER

I, Dato' Teng Chee Wai, for and on behalf of the board of directors of the Manager, **AHAM Asset Management Berhad**, do hereby state that in my opinion as the Manager, the financial statements set out on pages 1 to 51 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 31 August 2025 and of its financial performance, changes in equity and cash flows for the financial year ended 31 August 2025 in accordance with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.

For and on behalf of the Manager,
AHAM ASSET MANAGEMENT BERHAD

DATO' TENG CHEE WAI
EXECUTIVE DIRECTOR/MANAGING DIRECTOR

Kuala Lumpur
30 October 2025

INDEPENDENT AUDITORS' REPORT TO THE UNIT HOLDERS OF AHAM AIIMAN ESG INCOME PLUS FUND

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of AHAM Aiiiman ESG Income Plus Fund (“the Fund”) give a true and fair view of the financial position of the Fund as at 31 August 2025, and of its financial performance and its cash flows for the financial year then ended 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 31 August 2025, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 1 to 51.

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.

**INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF AHAM AIIMAN ESG INCOME PLUS FUND
(CONTINUED)**

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.

INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF AHAM AIIMAN ESG INCOME PLUS FUND
(CONTINUED)

- (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
30 October 2025

DIRECTORY OF SALES OFFICE

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